

The National Underwriter

LIFE INSURANCE EDITION

FRIDAY, OCTOBER 31, 1930



The Minute-Man

1930 MODEL

ARMED with a ratebook rather than a rifle, the Minute-Men club candidates of The Lincoln National Life are just as earnest in the work of home protection as were the Minute-Men of '75.

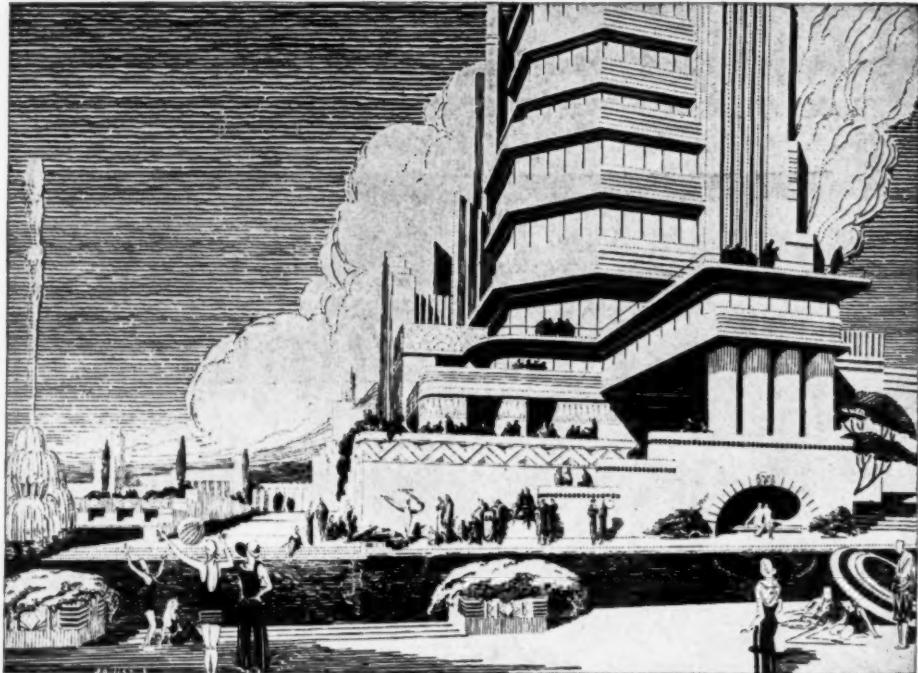
During these closing months of 1930 LNL field men are competing for places in this greatest recognition club of the Company—the Minute-Men.

1930 has uncovered many stars in the LNL organization. With extra effort men have won Silver Anniversary trophies, convention qualification, and many another recognition. In some cases new men, dark horses, have won over sterling veterans.

Always interesting, always stimulating and dynamic, the sales promotion plans of The Lincoln National Life Insurance Company often provide just the added zest which makes a man a winner as a salesman.

THE LINCOLN NATIONAL LIFE INSURANCE CO.

Fort Wayne, Ind.



This suggestion for a building to be known as "The Restaurant of Nations", with its great windows and open terraces, giving sweeping views over the lake and the fair grounds, comes from the office of Raymond Hood, New York member of the Chicago World's Fair architectural commission. Provision is made for separate dining rooms for various foreign countries, with native dishes to be served by waiters costumed in the garb of their respective homelands. * * * * *

Sleeves Rolled Up

Preparing for a World's Fair is no mean task Chicago has rolled up her sleeves and gone to work supported by the enthusiasm of three million loyal citizens, armed with the ability of chosen leaders, and provided with ample capital for the successful completion of her plans, Chicago is making ready for her second World's Fair In 1893 Chicago surpassed herself; in 1933 she will do so again.

1933, in addition to being the 40th anniversary of the first Chicago World's Fair, will mark the 40th year of service of the Illinois Life, the first legal reserve life insurance company, now active, to be chartered by the state of Illinois. A strong progressive company, proud of its growth and proud of its city. » » » »

ILLINOIS LIFE INSURANCE CO.

ILLINOIS LIFE BUILDING

CHICAGO

1212 LAKE SHORE DRIVE

Raymond W. Stevens, President

The National Underwriter

LIFE INSURANCE EDITION

Thirty-Fourth Year No. 44

CHICAGO, CINCINNATI, NEW YORK AND SAN FRANCISCO, FRIDAY, OCTOBER 31, 1930

\$3.00 Per Year, 15 Cents a Copy

Depicts Future Sales Executive

Holcombe Criticises Present Methods in Business on Three Counts

FORETHOUGHT ESSENTIAL

Research Bureau Manager Stresses Importance of Able Agency Officers in Chicago Talk

The great importance of forceful, farsighted and experienced agency executive officers in life insurance was the message of John Marshall Holcombe, Jr., manager Life Insurance Sales Research Bureau, presented at the joint meeting of that organization with the Association of Life Agency Officers in Chicago this week.

Mr. Holcombe criticizes present methods of selling life insurance in this country on three counts. One is the inadequate attention paid to the training problem; of training men for future needs. Another is the "wholly inadequate" method of supervision. Mr. Holcombe believes the basic attribute of proper supervision is to permit the home office to know intimately what is going on in the field, and why. Third, he says, sales research is vitally needed if sales management is to prosper.

Makes a Prediction

"It is our belief in the Research Bureau," Mr. Holcombe says, "that the requirements of expediency will soon cease to be all powerful because the agency executive will have taken the advice that for years he has been giving to his agents—prepare in advance for what you wish to accomplish."

"He will build his structure not under the necessities of unforeseen events but on principles of sales management which will recognize his responsibilities of operating the sales activities, planning their future development and training an adequate personnel to handle them. If he keeps these three main divisions of his work clearly before him and gives his adequate attention to each, he will be a sales executive and not a 'trouble shooter.'"

Gives Horrible Example

Mr. Holcombe pointed his moral with a "true life" story of a company which lost a general agent of 65 by death and was completely at a loss for a successor. He said for a time the agency department head "held the fort," being succeeded by an assistant, who ran the agency for six months, losing several agents. When a manager finally was appointed the agency was seriously disintegrated. He asked the question whether agency executives can be anything but "trouble-shooters," whether they cannot do their serious work before trouble develops.

(CONTINUED ON PAGE 15)

Need Thorough Training to Reduce Turnover Evil

Portentous figures on the turnover in man-power in the life insurance business were given at the joint meeting of the Life Insurance Sales Research Bureau and the Association of Life Agency Officers in Chicago this week by H. G. Kenagy, field assistant of the bureau.

These figures, drawn by the Research Bureau from an exhaustive study of the experience of many large company members, indicate that of every 100 men entering the business on a whole-time basis only 57 remain a full year, only 37 two years, and only 28, by remaining three years, indicate they will make it their life work.

Mr. Kenagy says that of the 80,000 full-time agents now under contract, less than 5 percent are earning more than \$5,000 a year. Only 26 percent of all full-time agents, he says, produced in 1929 at least \$100,000 of paid business, yet this small group accounted for 74 percent of the total new paid business.

Although these figures are depressing, Mr. Kenagy sees in them decided improvement over conditions a decade ago, and he says comparison with many other lines of business even gives some grounds for congratulation.

"The greatest business in the world, with its unusual opportunities for the high rewards which come from intelligent service, is not content to be measured by the standards of other businesses," he says. "We are searching today as never before for more effective methods of building a stable, efficient sales personnel."

Training Is All-Important

Mr. Kenagy sees the greatest need at this moment for general adoption and use of sound principles and methods of training men. Selection is important, but he considers training all-important in making immediate progress.

"I firmly believe that half the present annual crop of failures could be saved and developed into creditable representatives of our business if the agency departments of our 350 life companies and their 8,000 agency managers understood and followed a few very simple and definitely established principles and practices," he says.

Early training is most important, because it fixes habits in the agent. The primary concern of the business today should be to perfect an initial training method which will greatly increase the percentage of agents who survive long enough to become candidates for the C. L. U. designation.

"The greatest drawback to our progress today is the army of camp-followers—hangers-on, ne'er-do-wells—allowed to plod along in the rear in the hope, rather than expectation, that they will some day, God knows how, become regular soldiers. When we begin to use the profit yard-stick, we will change this costly practice because of its effect on acquisition cost, if for no other reason."

Mr. Kenagy says no definite period can be set as ideal for training, but in general the business needs to increase the average period.

"When the White Castle hamburger shops are advertising that it requires six weeks of special training to make an efficient hamburger salesman, and the Terminal barber shops publish the fact that every terminal barber has gradu-

ated from a three months' course in tonsorial arts, we cannot be proud of the fact that the average new agent gets less than one week of definite, planned instruction before he is sent out to display his skill in public.

Knowledge Is Overemphasized

"Obviously some knowledge is required, but in the past we have greatly overemphasized the knowledge factor. We have assumed that knowledge is power, when in truth power comes only with skill in the use of that knowledge. We have been emphasizing knowledge at the expense of other and more important elements of training. We have ignored the fundamental pedagogical principle that we should go from practice to principles, rather than from principles to practice.

"We will improve our training if we consider how little the new agent must know before he begins to sell alone, rather than how much we can crowd into his head. Providing essential knowledge is perhaps 15 percent of the training job instead of 85 percent. In a properly constructed training plan, 85 percent of training effort would be spent inculcating enthusiasm for the business, developing right habits of work, teaching skill in selling and correcting personality defects.

"After all, if we can make men want to succeed in this business and can set the patterns of action for them, they will dig up the information themselves."

Mr. Kenagy says emphasis at first should be laid on good working habits and an effective sales presentation. The chief responsibility, after all, he says, is on the agency department and not the educational department.

Automobile Deaths Increase This Year

The Travelers reports that more than 23,000 persons have been killed in automobile accidents in this country during the first nine months. The increase is 6.6 percent over the same period for last year. Nineteen states showed deaths in excess of the average increase indicated for the country as a whole. The greatest increase in fatalities comes from Iowa. Nevada shows the largest percentage decrease.

Net Results As Right Measure

Vice-President Jones of the Equitable Life Stresses New Note

MUST SAVE THE POLICIES

Declares That Persistency Records Rather Than Volume Should Be Recognized in Agents

In speaking before the Life Insurance Sales Research Bureau in Chicago this week, Vice-President F. L. Jones of the Equitable Life of New York, who is chairman of the bureau, stated that net results are the true measure of progress in life insurance. He stated that it is useless to minimize the adverse factors in life insurance production. He called attention to the unusual record as to lapses. He said that this very fact makes life insurance face the work of conservation with greater seriousness. Life insurance proceeds, he declared, are always vital to a family. He brought out the point, however, that the protection offered with the husband and the father in the picture is as useful frequently as when he retires from the scene. This has been brought out especially during this period of economic distress. At this time, he said, the family constitutes a composite beneficiary. Life insurance has proved a protection in time of financial disaster. It is frequently as valuable for the composite as for the individual beneficiary.

Reservoir of Immediate Funds

Mr. Jones denominated insurance reserves as the reservoir of immediate funds. This fund is available for imperative needs. He stated that life insurance men should not shed too many tears over policy loans or even surrenders, because life insurance may have performed its greatest function and the action was perfectly necessary. Stress should always be laid on the fact that life insurance is the bulwark of an estate. Therefore, the fund should not be drawn on unless there is a supreme contingency.

When Lapses Are an Evil

Lapses that are due to dissatisfaction with policies, he said, constitute an evil. He called attention to the fact that throughout the country there has grown the habit of changing higher priced policies to lower ones. Insurance men are selling term policies and lower priced policies. Sometimes, he said, this is done as a matter of defense, because twisters are abroad endeavoring to unsettle the minds of policyholders and have them take out different kinds of contracts. The institution of life insurance, he said, should be organized to combat destructive forces of this kind.

The wrong kind of selling methods
(CONTINUED ON PAGE 15)

Henry Moir Reelected Head of the Insurance Institute

SIGNS OF RECOVERY NOTED

Need for Technical Education and Benefits of Organization's Facilities Are Stressed

NEW YORK, Oct. 30.—The current deflation of prices, with its adjustment of wages and property prices to lower levels, is in reality a most hopeful sign of recovery, and it is not only useless but unwise to attempt to bolster up prices and wage scales by artificial means, Henry Moir, president, told members of the Insurance Institute of America in annual conference here.

Mr. Moir is president of the United States Life, New York. He was reelected, with other officers, including Vice-Presidents C. R. Pitcher, deputy manager Royal (Fire), and William Bro-Smith, vice-president and general counsel Travelers. James Victor Barry, third vice-president Metropolitan; James D. Craig, actuary same company, and W. D. Winter, vice-president Atlantic Mutual, were reelected to the board of governors.

New Trustees Are Elected

New trustees elected are Eugene F. Hord, New York, vice-president Fireman's Fund Indemnity; Clayton G. Hale, Hale & Hale, New York; Percy L. Kynaston, New York broker, and E. P. Stover, assistant secretary Security of New Haven.

Speaking at the dinner, Ray D. Murphy, vice-president and actuary, Equitable of New York, predicted that the next decade in life insurance will see a greater intensity in the selection process in finding facts and a greater homogeneity among companies as to what those facts mean. He contrasted post-war methods with the less exact standards of selection which sufficed for the comparatively small policies written prior to the war.

At the morning session particular attention was given to the courses in insurance given under institute auspices, especially the general course for brokers given by the New York society.

Alabama to File Additional Suits in Tax Dispute

MONTGOMERY, ALA., Oct. 30.—Suits will be filed soon against other insurance companies by Attorney General C. C. McCall in the Alabama franchise tax issue he is stirring up and in which the Metropolitan Life was the first victim. Quick action is expected because Mr. McCall goes out of office in January and wants the cases to be on record for the next administration. His successor will be Thomas E. Knight, whose policy on such matters has not been disclosed. Mr. Knight has served as an assistant attorney general.

Mr. McCall declares that many foreign corporations lending money in Alabama on real estate mortgages have escaped paying franchise taxes for a period perhaps of 12 years and that the aggregate amount of escaped taxes involved may run more than \$2,000,000.

A series of interrogatories, the answers to which it is alleged will be material testimony for the plaintiff, has been filed in the Montgomery circuit court by the attorney general, in connection with the test suit against the Metropolitan for \$46,425.92 claimed to be due in franchise taxes for 1929.

Orison A. Osborn, 65, with the New England Mutual Life in Milwaukee for 26 years, died at his home there last week after a long illness.

Lee Dougherty Undertaker for Old Man Gloom

President Lee J. Dougherty of the Guaranty Life buried "Old Man Gloom" at Burlington, Ia., last week when leading business and professional men were gathered in honor of the Lions club observance of "confidence week." President Dougherty thinks that the worst is over, saying that the country can go forward with the assurance that the horizon above reflects peace and plenty, plenty of work and plenty of confidence. He said that it is no time for the businessman to be too critical. Mr. Dougherty contends that it is no time to have weak knees. What is required is a good strong heart to go ahead. He said that what the country needs now is not money in storage but money in circulation.

People Should Buy Now

Concluding, Mr. Dougherty said: "As I understand it, most commodities may now be purchased at lower prices than for many years past. So, it would not seem unreasonable for the average citizen to buy now, not only for his immediate needs, but for some little time in the future. This, to my mind, would serve to increase trade and restore business conditions to normalcy, as much, if not more, than anything we could do. Demand is the big idea in American business. Without a demand for his goods the merchant cannot thrive. Without a demand for his products the manufacturer cannot hope to continue his business. Without a demand for labor, the worker cannot expect to maintain his wages. So it is all the way down the line. We must create a demand; then a business revival in all lines is bound to follow."

Guardian Life Men Promoted



JAMES A. MC LAIN
Vice-President

James A. McLain, agency vice-president of the Guardian Life, has been elected vice-president. He has been agency vice-president since the first of the year. Under his new title his duties will be broadened. He went with the Guardian Life agency department in 1920 and was made assistant superintendent of agencies in 1924 and inspector of agencies the following year. He was appointed superintendent of agencies in 1927. He served as chairman of life insurance day committee during National Thrift Week this year. He is a member of the executive committee of the Life Insurance Sales Research Bu-

Stevenson Presents Plan for Life Insurance Day

ELABORATE SCHEME IS TOLD

Agency Forces Will Be Mobilized so Message Will Be Carried Far and Wide

John A. Stevenson of Philadelphia, home office general agent of the Penn Mutual Life, at the Chicago meeting of the Life Insurance Sales Research Bureau this week, gave some facts regarding life insurance day during thrift week. He is chairman of life insurance day, which will occur Jan. 21. He said it is now planned to have at least 1,000,000 people that day brought to their attention the varied uses and values of life insurance.

There is a general program of publicity being worked out. News stories will be given papers, there will be talks to service clubs, there will be radio talks. He said that the day before life insurance day there will be prominent men outside of the business that will talk on the subject.

He stated that there will be prepared talks for the use of those who have to make remarks on the subject. Agency bulletins will be used to interest the sales force on life insurance day. A book of procedure will be on hand for the organization of agency forces. Advertisements will be suggested. Methods for organizing agents and mobilizing them for life insurance day will be given. He said that each company and agency officer should take the responsibility for organizing its own agency force.

The Canada Life, Lincoln National Life and Prudential have promised to get up a program in detail that they will use with their own forces.



JOSEPH E. LOCKWOOD
Assistant to Vice-President

reau and active in its work. Joseph E. Lockwood is appointed assistant to the vice-president. Mr. McLain is a graduate of the first life insurance salesmanship class at Carnegie Tech. Mr. Lockwood started his career as an agent and he also took the course at Carnegie in its early years. He became associated with the Guardian Life in 1926 as manager of its Boston agency and in 1928 became a member of the home office agency department, being appointed assistant superintendent of agents. On Jan. 1, last, he was made assistant to the agency vice-president, Mr. McLain.

Thirty Companies Ready for Institutional Ad Campaign

BUT STILL MORE ARE NEEDED

Agency Officers Hear Pleas to Participate in Program to Break Down Resistance to Insurance

Attempt was made at the annual meeting of the Association of Life Agency officers to promote greater interest in a program of institutional advertising for life insurance. In order to launch the program, conditional pledges of \$500,000 annually must be obtained. Only \$350,000, representing the word of 30 companies, is now so pledged.

M. A. Linton of the Provident Mutual presented the report of the national advertising committee. He explained that when a three-year program of cooperative advertising was agitated, questionnaires were submitted to all companies. They were asked whether they would be interested in appropriating seven cents on each \$1,000 of new business and 4 cents of each \$100 of renewable income towards a cooperative advertising campaign.

These were not pledge cards but merely feelers to determine whether \$500,000 would be available.

To Halt Lapsation

Mr. Linton said that if an institutional campaign had been in progress, undoubtedly the number of policies surrendered in the current emergency would have been far fewer.

Gordon Hunter of the Phoenix Mutual enthusiastically indorsed the project. Advertising by his company, he said, has been highly successful. Only one-half the normal number of interviews, he declared, are required to close with prospects developed through advertising. The average policy sold to these prospects is greater than among any other class except old policyholders. The average production of Phoenix Mutual agents has been increased. This year, he said, it will probably be from \$175,000 to \$200,000.

The advertisements, he added, have stimulated interest of the prospect between calls and of the old policyholders. Furthermore greater persistency has been gained.

More than 45,000,000 printed messages have been carried each year in the Phoenix Mutual's campaign at a cost, according to Mr. Hunter, of two-thirds of one cent per message.

Walter Shepard Speaks

Walter Shepard of the Lincoln National declared that the business needs more emphasis upon life insurance than upon the individual companies. The axiom "In union there is strength" is applicable.

The 30 companies which have signed the "expression of interest" form are:

American Bankers of Chicago; American Central Life; Bankers Life of Des Moines; Business Men's of Kansas City; Continental American; Continental Life of St. Louis; Equitable of New York; Franklin Life, Illinois; Guardian, New York; Home of Arkansas; Lincoln National; Massachusetts Mutual; Midland Mutual; Minnesota Mutual; National Guardian; National Life & Accident, Tenn.; National Security, Texas; Northwestern National; Ohio National; Pacific Mutual; Phoenix Mutual; Protective Life; Provident Life, Bismarck, N. D.; Provident Mutual; Southeastern, Greenville, S. C.; Sun Life of Canada; Sun Life of Baltimore; United Life & Accident; West Coast Life, Wisconsin Life.

Vice-President F. L. Barnes, of the Provident Life & Accident of Chattanooga, is on a two weeks' visit to agents in Ohio, Michigan and Pennsylvania. Mr. Barnes is in charge of both the life and the personal accident and health departments.

Agency Leaders Hold Meeting

Many Topics Relating to Production and Conservation Were Discussed

ANALYSIS OF OPERATIONS

F. L. Jones of the Equitable and A. N. Mitchell of the Canada Life Presiding Officers

RESEARCH BUREAU OFFICERS

Chairman—Frank L. Jones, Equitable Life of New York.

Vice-Chairman—S. F. Clabaugh, Protective Life of Birmingham.

LIFE AGENCY OFFICERS

Chairman—Walter E. Webb, National Life, U. S. A.

Vice-Chairman—G. H. Chase, Prudential.

New members executive committee—J. W. Cadigan, New World Life; C. B. Devlin, Confederation Life; W. T. Grant, Business Men's Assurance.

The annual joint meeting of the Association of Life Agency Officers and Life Insurance Sales Research Bureau was held in Chicago this week. The first day was in charge of the bureau with Frank L. Jones, vice-president Equitable Life of New York as chairman of the organization, presiding. The second day was given over to the agency officers' meeting with A. N. Mitchell of the Canada Life as chairman. W. T. Grant, Business Men's Assurance, H. H. Armstrong, Travelers, and J. J. Harrison, Home Life of Arkansas, retired as members of the executive committee of the Research Bureau, they being succeeded by President J. A. Reynolds, Detroit Life; Vice-President C. Gordon Hunter, Phoenix Mutual, and Vice-President Oliver Thurman, Mutual Benefit. The hold-over members are W. Carlisle, Mutual Life of Canada; S. F. Clabaugh, Protective Life of Birmingham; Jerome Clark, Union Central Life; Dr. T. C. Denny, Central Life of Iowa, and James A. McLain, Guardian Life.

Tribute to Winslow Russell

At the opening of the first day's session, A. Gordon Ramsay of the Canada Life, paid a notable tribute to the late Winslow Russell, vice-president Phoenix Mutual Life, who died soon after the last annual meeting. Mr. Russell was one of the founders of the organization and in many respects was regarded as its guiding star.

Chairman Jones in his address laid stress on what results in life insurance work as the true measure of progress. M. C. Terrill of the Phoenix Mutual had analyzed some statistics gathered together by the Research Bureau in which were deduced certain facts regarding costs and profit in agency operations. Mr. Terrill stated that the bureau had recently made a study of 50 agencies of the larger and older eastern companies, both in urban and rural territories. The smallest agency produced \$1,700,000 a year and the largest \$50,000,000.

Figures for Average Agency

The aim was to get an average agency, which was one producing \$3,600,000 or 81 policies a year with \$11,000 premiums. This agency had \$22,400,000 in force. The average policy was \$4,420 and the average premium \$30.92. Mr. Terrill analyzed the operations of this agency both as to care of old business, getting new business, allowances from

(CONTINUED ON PAGE 12)

Preside at Agency Meeting



FRANK L. JONES, New York City Vice-President Equitable Life



A. N. MITCHELL, Toronto General Manager Canada Life

At the annual meeting of the Association of Life Agency Officers and the Life Insurance Sales Research Bureau at Chicago this week, Frank L. Jones, chairman of the executive committee of the research bureau, presided over the first day's meeting, and Mr. Mitchell, chairman of the executive committee of the agency officers' body, presided over the second day's meeting.

Oral Arguments Are Made on the Colgrove Club Plan

Oral arguments have been made before the Illinois supreme court involving the right of C. W. Colgrove of Chicago to sell life insurance on the "club" or "association" plan. The question in this case is whether the insurance department may cancel Mr. Colgrove's license because of his use of a sales plan whereby a group of policyholders agree that a certain proportion of proceeds of those members dying in the first few years shall go to the survivors in the group. The attorney general held this system to be against public policy. Mr. Colgrove brought suit in the Sangamon county circuit court to restrain the department from interfering with his plan and revoking his license.

Philadelphia Life Enters General Writing Agencies

The Philadelphia Life has concluded that its large city agency development will be among general insurance agencies for the next year or so. The company is convinced that in the larger centers more business can be secured and a larger number of representatives obtained by making appointments among offices writing all classes of business. The Philadelphia Life officials feel that the general insurance agency which has been having something of a difficult time of it lately in the writing of fire and casualty insurance can be interested in the immediate possibilities for income offered by life insurance. Instead, therefore, of attempting to secure general agents in the bigger cities the Philadelphia Life will undertake to make arrangements with general writing offices.

Wirt G. Close, superintendent of agencies, will spend most of his time on the road for the next six months and will concentrate especially on Detroit, Cleveland, Cincinnati, Pittsburgh, Newark and Baltimore.

Register Life Assistant Secretaries

H. L. Reise, L. N. Evans and G. J. Wilson have been elected secretaries of the Register Life. Mr. Reise is actuary and Mr. Evans is in charge of the sales department.

Estate Club in Expansion Plan

Chapter of American Institute of Estate Advisors Projected for Cincinnati

INTEREST IS DEVELOPING

Opponents of Estate Analysis Approach Are Being Won Over to Modern Trend

Interest among Cincinnati life underwriters in the American Institute of Estate Advisors has developed to the extent that formation of a chapter of the institute in that city will probably soon occur.

Two men from Chicago, whose dream has been to crystallize and make coherent the estate analysis approach in life insurance selling, have been invited to address a group of Cincinnati life insurance men with a view of helping in the establishment of a chapter of the institute in that city. The speakers are H. T. Powers of the Edgar C. Fowler general agency of the New England Mutual in Chicago, and Earl Harrah, assistant secretary of the Foreman State Bank, Chicago.

The first step in Cincinnati will probably be the organization of a so-called conference club, similar to the two clubs now in existence in Chicago and those in Aurora, Elgin and Rockford, Ill. The purpose of the conference club, whose membership is not to exceed 30, is to prepare the members for an examination in estate distribution, the successful candidates then becoming members of the American Institute of Estate Advisors. According to present plans, however, it will not be necessary for either life underwriters or trust officers to attend the conference club gatherings if they desire to submit to the examination without that preparation.

Much Impractical Thinking

It is the belief of sponsors of this movement that much of the thinking about estate problems on the part of life insurance men is abstract and impractical; that incompetent life insurance salesmen are exploiting the estate analysis approach, thereby reflecting upon the ability of those who are prepared to handle the refinements of estate distribution.

Promoters of the institute believe that when the project matures, membership in the American Institute of Estate Advisors will carry weight with trust officers, who will be glad to endorse members of the institute to prospective buyers of insurance. In practice, for instance, a member of the institute in approaching a prospect, would ask permission to make an investigation of what would happen if the prospect's estate should be liquidated then. He would tell the prospect that no one should be permitted to undertake this task unless he is properly qualified. As evidence of his qualification he would mention that he is a member of the American Institute of Estate Advisors and refer the prospect to the trust officer with whom the prospect was acquainted, and who might himself be a member of the institute. The trust officer, knowing the standing of members of the institute, would be glad to recommend the life underwriter for the task.

The conference club sessions, now being held, are devoted to informative and practical talks by experts in estate prob- (CONTINUED ON PAGE 14)

Metro-Goldwyn-Mayer Group Cover 50 Million

Fifty millions in group insurance for all employees of Loew's and Metro-Goldwyn-Mayer, who are to receive units ranging from \$1,000 to \$10,000 based on their weekly earnings were contracted for this week with the John Hancock Mutual Life by Nicholas M. Schenck, president, and David Bernstein, vice-president. The policy provides for coverage against sickness of any nature; accidents of any type, including non-occupational accidents, and dismemberment, which may also occur while away from place of employment. This coverage ranges from \$10 to \$40 weekly indemnity. Double indemnity in case of accidental death is also provided.



1930 NYLIC CLUBS

\$400,000 Club—202 agents paid for \$112,952,278
 \$200,000 Club—936 " " " 220,332,870

Both Clubs — 1138 agents, total paid for... \$333,285,148

NEW YORK LIFE INSURANCE COMPANY
 MADISON SQUARE, NEW YORK, N. Y.
 DARWIN P. KINGSLEY . . . President

Edward A. Woods Agency Stages Great Celebration

REMARKABLE RECORD MADE

Pittsburgh Organization Will Pay for
 \$100,000,000 of New Business the
 Present Year

PITTSBURGH, Oct. 30.—Much interest is being shown in the Edward A. Woods Company's 50th year celebration tomorrow. Mr. Woods before he died looked forward to 1930 as the year when his agency would pay for \$100,000,000. This will be done. Agents are here from Pennsylvania, Ohio and West Virginia and men prominent in many activities will take part in the celebration. President Thomas I. Parkinson of the Equitable Life of New York, of which the Woods company has the largest general agency, and United States Senator David A. Reed are the top liners at the banquet. Mr. Parkinson's subject is "The Agency and Its Place in the Society." Senator Reed has chosen "Life Insurance and Its Part in American Life," as his topic. Henry J. Powell, manager at Louisville, and one of the oldest general agents of the Equitable, is to speak. William M. Duff, manager of the Woods agency, will naturally make some comment on the organization itself.

Dr. Woods Established Agency

Dr. George Woods, father of Edward A., who established the agency in 1880, resigned as chancellor of the Western University of Pennsylvania, had two small rooms and two people beside himself, one being his son, Edward A., then 15 years of age. The first year the agency sold \$21,000 of insurance. Three years later Edward A. went to Meadville to start selling insurance on his own account. When he was 25 years of age his father retired from the active management and he became the general agent. In 1891 his brother, Lawrence C. had graduated from Princeton and entered the Woods agency as application clerk.

Woods Had Manifold Interests

Last year the Woods agency wrote more business than all but 21 companies in the United States. Mr. Duff joined the agency in 1895 as assistant to Lawrence C. Woods. During the sweeping investigation of 1905 conducted by Charles Evans Hughes, Edward A. Woods journeyed throughout the country addressing agents, emphasizing the stability of life insurance, encouraging the faltering and pledging his whole-hearted support to all that was best in the business.

Mr. Woods became president of the National Association of Life Underwriters in 1916 and took a prominent part in every activity in connection with it. He founded the Carnegie Bureau of Personnel Research which today has become the Life Insurance Sales Research Bureau at Hartford. It was largely through Mr. Woods that the Carnegie School of Life Insurance Salesmanship was formed. Mr. Woods was the first president of the American College of Life Underwriters and today Mr. Duff is its vice-president.

Predicted the \$100,000,000 Mark

In 1924 Mr. Woods at the agency's annual educational conference challenged the imagination of his workers when he outlined plans for the next six years culminating in the 50th anniversary. It was then that he stated that the agency should produce \$100,000,000 this year. Neither Mr. Woods nor his brother lived to see this remarkable achievement. The agency starting with Dr. Woods and two other people in 1880 writing \$21,000 insurance the first year has now grown to an organization of 600 field and office representatives. Its protection covers over 200,000 people to an extent more than \$750,000,000.

New Chairman



WALTER E. WEBB

Walter E. Webb, executive vice-president National Life U. S. A., who has been vice-chairman of the Association of Life Agency Officers, was elected chairman at the meeting in Chicago this week. Last month Mr. Webb retired as chairman of the agency section of the American Life Convention. He is one of the recognized agency leaders of the country.

Holds Investment Company Salesmen Sell Insurance

MONTGOMERY, ALA., Oct. 30.—Representatives of the Financial Independence Founders, a New York corporation selling share certificates in Alabama, must qualify as insurance agents in this state, and the Connecticut General Life, assuming a life risk in connection with the New York company's contract, must also qualify under Alabama laws, Superintendent Thigpen holds.

Under its proposed contract the New York company would sell a customer an investment certificate payable in installments over a period of years, but if the customer should die at any time, the certificate would be paid to his estate by the Connecticut General.

Mr. Thigpen holds that the agent of the investment company acts as an insurance agent and should qualify, and that the life company, which is not entered in Alabama, is doing something indirectly that it cannot do directly, and it also should qualify.

Southern Central Appointments

The Southern Central Life of Meridian, Miss., announces the appointment of Wagner Williams as home office supervisor for northern Mississippi which embraces the Jackson territory. Mr. Williams is an old, experienced and successful producer as well as agency man and has had a successful career with the Jefferson Standard.

L. R. Burroughs has been made home office supervisor in a section of northern Alabama and northwestern Mississippi. Mr. Burroughs has had many years of insurance experience both as a producer and as a supervisor and he comes from the Missouri State Life.

Thomas Named Supervisor

Reid N. Thomas has been appointed agency supervisor of the Southeastern Life and will work with Agency Vice-President J. C. Long. Mr. Long gives his primary attention to South Carolina. Mr. Thomas will look after the other territory.

Simon, Crandall on Card of Sales Congress in Chicago

EVENT WILL BE HELD NOV. 6

Oliver Thurman, State Senator Harold C. Kessinger, George Lytton Are Other Speakers

What promises to be an exceptionally attractive program has been arranged for the sales congress of the Chicago Association of Life Underwriters to be held in the Hotel Sherman, Nov. 6. Byron C. Howes of the Union Central is chairman of the program committee.

Leon Gilbert Simon of the Equitable Life of New York, president of the Life Underwriters Association of New York, author of "Business Insurance," and a lecturer who is much in demand, has been acquired to speak on "Life Insurance in Its Relation to Business." Following his address, Mr. Simon will conduct an open forum, solving problems submitted and answering questions.

Phenomenal Writer to Speak

Louis M. Crandall of the New England Mutual at Norwich, Conn., who made such a great hit at the Toronto convention of the National Association of Life Underwriters, also appears on the program. For nine years Mr. Crandall has written at least one application and as high as 35 applications each week. The feat, for which he is probably most famous, was writing on 18 calls without a single turn down in one day, 35 applications for \$93,000 of paid for and delivered business.

Oliver M. Thurman, vice-president and superintendent of agencies of the Mutual Benefit Life, will talk on prospecting. The last feature on the program will be a practical sales demonstration conducted by R. C. Borden and A. C. Busse, whose appearance is arranged by the Hearst newspapers. Borden and Busse were also favorites at the Toronto convention.

The address of welcome will be delivered by George Lytton, president of the Hub clothing company and a prominent figure in sports circles. Mr. Lytton was a referee in the 14 count Dempsey-Tunney fight.

State Senator Harold C. Kessinger of Aurora, Ill., chairman of the insurance committee of the Illinois senate, is scheduled to talk on "Facing the New Year."

President Harry T. Wright of the association, Equitable of New York, and E. B. Thurman, past president, New England Mutual, will preside.

Central Life Training School

Twenty new representatives of the Central Life of Illinois gathered at the home office in Chicago the first week in October for attendance at the first home office school. The representatives selected for attendance were men who had been with the company not less than three months and who had produced on a paid-for basis, not less than \$40,000.

The school was conducted by Vice-president R. E. Irish and marks the beginning of a definite home office training program. Schools will be held at the home office every 90 days and during the year certain qualified managers will be selected for attendance at the management schools of the Life Insurance Sales Research Bureau.

Oklahoma-Arkansas Directory

THE NATIONAL UNDERWRITER has issued its new insurance directory of Arkansas and Oklahoma. These are important states in the southwest and their insurance interests are growing. There are many home offices in both states. So far as fire and casualty insurance is concerned it is a big field for general agents. The directory is a com-

prehensive reference insurance book for both states. Statistics are given and information furnished that make this book most valuable.

Smith on Loan Inspection Trip

President George Willard Smith of the New England Mutual Life is taking a swing around the circle in the central west visiting some of the cities where the company has a number of loans. Chicago, for example, is one of the loan strongholds of the New England Mutual Life. Fortunately, at least for the time being, the New England Mutual has not a single farm loan. Thus President Smith is escaping some of the trials and tribulations of his associates.

South Carolina Tax Hearing

Interest is taken in the hearing on the insurance tax bill increasing the tax paid by outside companies in South Carolina set for Nov. 3. At the last legislative session a bill was introduced increasing the premium tax. It did not come up for final vote and hence carries on to the next session. The chairman of the state tax commission finds that the revenues do not equal the collection for last year and hence the state is looking for additional revenue sources.

Border Line Experience of New York Life Is Analyzed

HUNTER TELLS OF RESEARCH

Treatment of Build Is Greatest Cause of Friction Between Agents and Companies

The impairments of overweight and underweight cover two-thirds of the border line cases to whom the New York Life has issued standard policies, according to Arthur Hunter, chief actuary of that company, who addressed the Association of Life Insurance Medical Directors in New York. Next in order of importance comes a tubercular family history. Mr. Hunter's research revealed.

Mr. Hunter's findings, he pointed out, confirm the general impression that the principal cause of friction between the companies and their agents, and indeed between the different companies, is the treatment of build, chiefly overweight.

As to policies issued on substandard plans, Mr. Hunter listed the impairments in the order of their importance as overweight, abnormal arterial tension, heart

murmurs, underweight, principally with a family history of tuberculosis, abnormal pulse and alcoholic habit.

Mr. Hunter defined border line risks as those to whom standard or substandard insurance may be issued, depending upon the opinions of the medical staff, the actuaries and underwriters. In companies using the numerical system of rating such risks may be rated from 115 percent to 140 percent inclusive, but Mr. Hunter limited himself to cases rated from 120 percent to 135 percent inclusive.

In his analysis, Mr. Hunter divides the cases into those granted insurance on a standard or substandard plan, and after showing his results in a number of tables, stated that the proportion which the various medical impairments bear to the total impairments depends on whether a standard or substandard policy was issued, and also on such factors as occupation and family history.

Mr. Hunter presented the results of two investigations into the mortality among border line risks, showing that the experience was very close to ratings of the company.

Drs. Gordon Ross and Robert E. Andrews have been elected assistant medical directors of the Massachusetts Mutual Life.



Saturday

Gutted by Fire— yet open again on Monday!

SATURDAY morning . . . employees busy cleaning up the odds and ends of the week's work . . . and then a telegram from a Middle Western unit of the agency organization:

"OUR OFFICE TOTALLY DESTROYED BY FIRE. RUSH NEW SUPPLIES."

An immediate bustle of activity in the Agency Department. Visions of the usual half-holiday gone glimmering, but never a growl, not a complaint. Only a speeding up as a smooth-working organization cooperates to meet the emergency call for service.

Supply orders pile up in the stock room. The entire force labors all Saturday afternoon — report again for duty Sunday

morning. Finally the task is done. Shipment of full agency equipment is completed by Sunday afternoon. The agency opens for business as usual in temporary quarters on Monday morning.

An emergency call for service—but it found the Continental organization ready and willing to respond. Executives and employees of these Companies stand united and prepared at all times to aid their field representatives, even though self-sacrifice and personal inconvenience is involved. Theirs is the Continental conception of service—the service that builds an agency's business.



Continental Casualty Company
Continental Assurance Company

CHICAGO - - - ILLINOIS

TURNING DEFEAT INTO VICTORY

No agent can sell all forms of policies all of the time. But what agent hasn't written cases where an out of the ordinary policy—and only that policy—fills the bill?

The NWNL rate book contains every type of life insurance policy for which there is a human need. You may talk ordinary life five days out of the week, but the sixth day you will run into a case which demands something else.

With NWNL's unexcelled policy kit, a resourceful agent will turn many an apparent defeat into victory.

**NORTHWESTERN NATIONAL
LIFE INSURANCE COMPANY**
O. J. ARNOLD, PRESIDENT

STRONG ~ Minneapolis, Minn. ~ LIBERAL

Research Bureau to Issue Primer Course on Sales

The Life Insurance Sales Research Bureau is to undertake the preparation of an elementary sales course for new agents. Authorization of the task was given by the executive committee at its session in connection with the annual meeting of the Association of Life Agency Officers.

The work is to be supervised by H. G. Kenagy, the newly elected assistant manager of the bureau. He promised that the course will be available by April 1, 1931.

John M. Holcombe, manager of the bureau, made the announcement during his review of the bureau's activities for the past year. He reported that 1930 has been the finest year in the history of the bureau with greater effort having been expended in adapting its service to the individual needs of the 136 member companies.

A number of agency officers later presented testimonials in behalf of various phases of the bureau's service. John W. Cadigan of the New World Life, with humorous comment, praised the service calls by members of the staff; R. E. Irish of the Central Life of Illinois endorsed the schools; J. A. McLain of the Guardian Life praised the reference facilities, while W. W. Jaeger of the Bankers Life of Iowa and S. F. Clabaugh of the Protective Life spoke in behalf of the films produced by the bureau.

Metropolitan Canadian Promotions

The Metropolitan Life has appointed A. E. Ironside, now assistant manager at Ottawa, general assistant manager in the Canadian territory. F. D. Smith, manager at Ottawa, is appointed superintendent of agencies, Canadian territory.



CHARLES M. BISCAY

Charles M. Biscay of Cincinnati, manager ordinary department Western & Southern Life, determined to show the agents that it can be done. He went out on a debit which was assigned him. In cooperation with the agent he secured nine ordinary applications for \$12,500 collecting the full premium. He got 31 industrial applications with total premium of \$5.15 on which five weeks or more were collected on 95 percent of the applications. He secured 115 percent collections and reduced the arrears. In addition he conserved 75 percent of the lapses reported on this debit.

The Massachusetts Mutual Life has elected S. M. Nicholson a director, succeeding the late Van Lear Black of Baltimore, who was drowned at sea while sailing on his yacht. Mr. Nicholson is president and general manager of the Nicholson File Company and the American Screw Company of Providence.

Biscay Took a Poor Debit to Prove Insurance Can Be Gotten

CINCINNATI, Oct. 30.—To prove that new business can be procured every day of the week if one goes after it with a determination, Charles M. Biscay, manager ordinary department Western & Southern Life, laid aside his official duties at the home office temporarily to again "cover a debit" as he did when he was an industrial agent over 30 years ago. Many industrial men become mentally depressed when they hear a hard luck story or read about business depression and unemployment figures in the daily newspapers. The way to avoid such a state of mind is to talk life insurance to everybody one meets in Mr. Biscay's opinion.

Has Chain of Prospects

The industrial agent is so educated that he should write a large volume of ordinary rights on his debit, in addition to his new industrial business. In this instance, Mr. Biscay has proven conclusively that the industrial agent has, on his debit, an endless chain of industrial and ordinary prospects and by seeing and talking to people the new applications can be guaranteed to come in. After Mr. Biscay volunteered to become an agent for the time being, he was assigned by a superintendent of one of the Kentucky districts to take hold of a so-called "poor debit" amounting to \$220.05 and see what could be done.

Started on His Beat

Mr. Biscay reported at the district office every morning for 6 days at 7 a.m. He was told by the superintendent that every family must be visited and the account must be rendered as usual on Wednesday between 2:30 and 4:00 p.m. The result was a record in all around

results for a single week's work: 31 industrial applications for a total weekly premium of \$5.15 on all of which an advance payment of 5 to 10 weeks was collected; nine ordinary applications for \$12,500 were written and the full premium on each was also collected, demonstrating that when one canvasses people who have the money, no difficulty is encountered in collecting the full premium right there and then. In addition many industrial policies reported for cancellation due to "no money" and already on the lapse sheet were saved: \$254.10 was collected on this \$220.05 debit and the account turned in within the required time on Wednesday afternoon.

Started as an Agent

At age 19, during a vacation season, Mr. Biscay began writing insurance for the New York Life in Brooklyn. After finishing his studies he entered the service of the Metropolitan Life as agent in Brooklyn, and subsequently became assistant superintendent in upper New York state, and superintendent of a Michigan district. He resigned to become business manager of the "Insurance Press" of New York, which position he held for over 17 years. He sold his interests to join the home office staff of the Western & Southern. Mr. Biscay has been identified with the Frohman Amusement Corporation of New York and served as a member of its board of directors. He was prominently connected with the national association of the motion picture industry, being chairman of its executive committee which had within its jurisdiction the various insurance regulations affecting filmdom.

Wisconsin Insurance Day Presents Notable Program

ALL CLASSES REPRESENTED

Speakers Include Leaders in Various Insurance Fields, as Well as Education and Finance

NEW OFFICERS WISCONSIN FEDERATION

President—Fred J. Lewis, Milwaukee. **Secretary**—Mrs. M. B. West, Oshkosh. **Executive Secretary-Treasurer**—Walter W. Nelson. **Executive Committee**—E. O. Piepenbrink, William M. Wolff, W. B. Calhoun, Walter Hunter, John F. Reilly, Walter Green, L. W. Snider and A. S. Wortmann, Milwaukee; George A. Jacobs, Janesville.

MILWAUKEE, Oct. 30.—Wisconsin Insurance Day (the fourth held in the state) attracted insurance men and women from every part of the state and engaged in every branch of the business. Fred J. Clark, president of the George H. Russell Co., local agency of Milwaukee, was in charge as general chairman. The program was varied and sprightly. A number of speakers of national prominence were presented. In fact the agenda might well have been that of any important national insurance organization.

Gives Insurance Day Definition

Wisconsin Insurance Day is sponsored by the 16 insurance organizations of the state. There have been many insurance days held in various states throughout the country, but it remained for the Wisconsin Insurance Day committee to define insurance day as "a device intended to emphasize to the public and to the insurance fraternity itself, the importance and immensity of the business of insurance, and its function as a part of the sub-structure of our national life." No better definition of insurance day has ever been devised.

Milton A. Freedy, Wisconsin's insurance commissioner, appropriately extended the address of welcome. A talk on "The New Industrial Revolution" was given by Dr. Gus W. Dyer, professor of economics at Vanderbilt University. The National Fraternal Congress and its aims and operations were discussed by Elizabeth I. Nehan, its director of publicity.

One of the afternoon's featured speakers was David R. Forgan, vice-chairman of the executive committee of the National Bank of the Republic of Chicago, who spoke on "The Business Future." Mr. Forgan's remarks were given close attention.

The Northwestern Mutual Life's leading personal producer, Dr. Charles E. Albright, represented life insurance on the program, and discussed his business-getting methods. Dr. Albright is nationally known as a life insurance producer, but he has appeared in public only infrequently.

In the evening there was an informal dinner dance with elaborate cabaret entertainment.

Life Counsel to Meet

The National Association of Life Insurance Counsel will hold its annual meeting Dec. 9-10 at the Hotel Astor, New York, just prior to the convention of the Association of Life Insurance Presidents.

Sun Life Agency Contest

In reporting the results of the production contest between the Birmingham, Eng., and Birmingham, Ala., agencies of the Sun Life, these agencies were erroneously referred to as being of the Canada Life.

The Chicago West district office of the **Western & Southern Life**, under Superintendent J. J. O'Leary, has moved to 5603 West North avenue. This is one of the company's strongest branch offices.

Brokers' Suicides Involve \$2,500,000 Now Incontestable

Life insurance totaling \$2,500,000, all of it past the contestable period, is involved in what is believed to be the undoubtedly suicide of two socially and otherwise prominent Philadelphia stock brokers who operated the firm of Reilly, Brock & Co. at Philadelphia. Sidney F. Tyler Brock, one of the partners, was found dead from a gunshot wound in a Philadelphia apartment building three days after a similar fate had overtaken his partner, George K. Reilly. The partners, it is said, left \$675,000 incontestable business insurance apiece. Each carried \$1,000,000, according to Sigourney Mellor, general agent Home Life of New York in Philadelphia, who placed the business.

Mr. Mellor was deeply shocked at the death of his two policyholders and old friends, for whom he started out to build life insurance estates, both personal and business, back in 1913 when they formed their partnership. Gradual increases in their life insurance pro-

grams in 1914, again in 1916 and finally in 1929 built them up to the large amount which they carried at their deaths.

Mellor Makes Statement

Mr. Mellor said Brock's insurance, added to assets of the brokerage firm, which include insurance money from Reilly's estate, probably will be sufficient to make up a deficiency which existed. He expressed faith that the partners did not intend to commit suicide when they took the policies.

It is believed to be the first time in the history of life insurance that two members of a partnership so heavily insured committed suicide together for that purpose. Only one policy on each man was contestable, that was for less than \$100,000, with the Fidelity Mutual Life in each case and carrying a two-year suicide clause. The Pennsylvania Company, receivers for the firm, are not filing any claim for the two policies.

Many Companies Affected

Each \$1,000,000 line was spread out among 14 companies, including the Fidelity Mutual. The companies on the Reilly line were the Provident Mutual, Berkshire, Connecticut Mutual, Fidelity, Home Life of New York, Penn Mutual, Philadelphia Life, Aetna, John Han-

Continuous Record for Weekly Production

J. J. Pawloski, manager of one of the Chicago agencies of the Indianapolis Life, on Nov. 1 had a continuous record of at least one application a week since Jan. 1, 1922, or 459 weeks. If maintained for 10 weeks more his record will be a continuous weekly application for nine full years.

cock, Massachusetts Mutual, Mutual Benefit, National of Vermont, Phoenix Mutual and State Mutual.

Those on the Brock line were the Aetna, Berkshire, Fidelity Mutual, John Hancock, Massachusetts Mutual, Home Life of New York, Mutual Benefit, New England Mutual, Penn Mutual, Phoenix Mutual, State Mutual, Connecticut Mutual, National of Vermont, and Provident Mutual.

The loss to the companies it is said will run close to \$2,500,000, as Brock carried about \$300,000 personal insurance while Reilly had about \$150,000 personal insurance.

ON TO QUEBEC!

The Midland Mutual Life
will celebrate its
Twenty-Fifth Anniversary
with a
Jubilee Convention
next July at
Quebec

THE MIDLAND MUTUAL LIFE INSURANCE COMPANY
COLUMBUS, OHIO

Assets \$19,000,000

In force \$111,000,000

LIFE COMPANY CONVENTIONS

Equitable Officials at Dayton

President Parkinson and Other Home Office Executives Address Tri-State Convention in Ohio City

DAYTON, O., Oct. 30.—High officials of the Equitable Life of New York, headed by President Thomas I. Parkinson, were in Dayton this week for a tri-state meeting of agents from southern Ohio, southern Indiana and Kentucky, numbering more than 200.

At Monday's session two groups were organized, one for agency managers, led by William Boyce, manager at Syracuse, N. Y., and the other for women underwriters, led by Sara Frances Jones of Chicago and Clara McBreen of Cincinnati. Miss Jones is a million dollar producer and was the only woman at the "millionaire" round table at the recent Toronto convention.

A dinner-dance was held Monday evening with Halloween spirit prevailing.

Tuesday morning Mr. Parkinson, Frank L. Jones and Roy R. Hale, vice-president; Henry Kranz, field manager from the home office, and Henry J. Powell of Louisville, manager of the tri-state agency, spoke. At noon Tuesday,

Mr. Parkinson and the other Equitable officials were guests of the Dayton chamber of commerce at a luncheon. Bankers, building and loan officials and prominent business and industrial men of Dayton were present to hear a talk by Mr. Parkinson on present-day business conditions.

Cedar Rapids Life Will Hold Agency Convention

The annual agency convention of the Cedar Rapids Life will be held at Cedar Rapids, Nov. 6-7. October is designated as pre-convention month, allotments having been given. If these are made, agents have the privilege of taking their wives to the convention with expenses paid.

The address of welcome will be by President C. B. Robbins. Dr. Hugh Orchard, head of the Cedar Rapids Chamber of Commerce convention bureau will speak. The agency force will then be addressed by Lee Parker, head of the American Service Bureau. At the afternoon session a new line of policies will be introduced.

On the last morning the principal

address will be given by Walter Cluff, educational director Kansas City Life and author of the book "Life Underwriting Efficiency." The general agents' conference will follow at which time new agency building section will be introduced and a new booklet to be used in recruiting women agents.

Vice-president and Agency Director, Jay G. Sigmund, will preside at the meetings and the entertainment is being arranged for by Secretary C. B. Svoboda.

Bryarly Entertains Agents

H. R. Bryarly & Bro., managers in Washington, D. C., for the Home Life of New York, were hosts recently to representatives from the agencies of the District of Columbia, western Maryland, West Virginia and northern Virginia. The affair was held in Winchester, Va., with H. L. Walker, assistant superintendent of agencies for the Home Life, as the principal speaker. Mr. Walker pointed out that the Bryarly agency ranks seventh among the company's branches.

Will Meet in Two Sections

The Bankers Life of Nebraska will hold its annual agency meeting in two sections in January. One will be at Lincoln, while the other will be in Chicago. Usually the second meeting is held in Kansas City or some western

city, but the company has been growing in importance in the central western states, and the agency meeting will be brought nearer to the field men.

The company recently held two schools, one for general agents and another, attended by agents from Ohio, Illinois, Kansas, Missouri and Nebraska, for field work instruction. The latter were given a three weeks' course. A dinner at the close was addressed by President Wilson, General Counsel Peterson, Secretary Sanders and Agency Manager Olson.

NEWS FROM NEW YORK

PENNELL AGENCY HOLDS OUTING

The fall outing of the Frank W. Pennell agency in New York City of the State Mutual Life of Worcester took place last week at the Braidburn Country Club. A house-warming at Mr. Pennell's new home at Madison followed.

DR. HUEBNER A SPEAKER

Dr. S. S. Huebner of the University of Pennsylvania, is one of five authorities in the field of finance who are to be the speakers at a series of lectures for women to be held at the New York Junior League, 221 East 71st street, New York City, under the auspices of the Bank of Manhattan Trust Company. Dr. Huebner will discuss "Insurance and Its Relation to the Family" Dec. 3.

ENDURANCE FLIGHT RALLY

There will be an agency luncheon of the James P. Graham agency of the Aetna Life Friday in New York City to signalize its passing the half-way mark in the company's endurance flight contest for new business. The agency has run up a production of more than \$1,000,000 since the start of the campaign Sept. 27, and agents have averaged seven applications per man for the month.

WILL STICK TO THE ASTOR

Seemingly the National Convention of Insurance Commissioners is the only organization that is passing up the Hotel Astor at the December meeting in New York. It will go to the Roosevelt. Heretofore the entire insurance body has centered at the Astor, which made it very convenient. The Association of Life Insurance Presidents will meet at the Astor, Dec. 11-12. The Insurance Federation of America will meet at the Astor, Dec. 8. The Association of Life Insurance Counsel will meet at the Astor, Dec. 9-10. The executive committee of the American Life Convention, the conference committee of the National Association of Casualty & Surety Underwriters and some of the executive committee of the National Association of Insurance Agents will meet at the Astor during the big week.

SONS OF NOTED FATHERS

With an enrollment that came within one of being the maximum possible, the life insurance training course of New York University opened for its ninth year.

An interesting feature of this class is the enrollment of the sons of three men who are prominent in insurance: Gene Homans, who played in the finals of the national amateur golf championship against Bobby Jones, and is the son of Sheppard Homans of the Prosser & Homans agency of the Equitable Life of New York; Gene Hord, son of the vice-president of the Fireman's Fund Indemnity, and E. Barrington Sisley, son of Edward J. Sisley, chairman of the educational committee of the New York City Life Underwriters Association since the inception of the life insurance training course.

The Gibraltar Life & Accident, which was recently organized by S. Lester Guinn, its president, has been admitted to Colorado.



On a recent visit to Oklahoma, Frank L. Jones, vice-president of the Equitable Life of New York, was adopted as a member of the tribe of the Ponca Indians who have occupied a reservation in northern Oklahoma for many years. The greatest compliment a tribe can pay to a white man is accorded him in the ceremony of adoption. The Indians, under the leadership of Chief Walkinghead, pitched their tents on the famous 101 Ranch near Ponca City, and there, dressed in their primitive regalia, carried out a program of Indian dancing which was followed by a presentation to Mr. Jones of a great Indian pipe and

pouch and a leather vest. Chief Walkinghead then delivered an address in the Indian language, and at the conclusion entered upon the rolls of the tribe the name of Wahshe-Skar (meaning a man of knowledge) as the permanent Indian name for Mr. Jones.

Great Feasts Prepared

There then followed a great barbecue of buffalo meat and appropriate food accessories; a terrapin derby and a trained animal show from the several circuses which have their winter quarters at the 101 Ranch. Mr. Jones is the fifth white man to be adopted by the Ponca tribe, though the only other living member is John Philip Sousa.

For two days preceding the ceremony of adoption at the 101 Ranch, there was an educational conference at Ponca City of the agents of the Oklahoma agency of the Equitable Life. The qualification for attendance was the writing of a minimum number of applications. It was agreed in advance that copies of the original applications should be held in the agency and be put into a ten-gallon hat as a present to Vice-President Jones. Homer L. Jamison, agency manager, and a special committee of agents, presented the hat and copies of 577 applications which had been written in the previous 30 days. The hat can be seen in the picture.

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Celebrator



WILLIAM M. DUFF

William M. Duff, head of the Edward A. Woods Company of Pittsburgh, manager of the Equitable Life of New York, is one of the chief figures today in the half century celebration of that wonderful agency. It is writing \$100,000,000 of paid for business this year.

COMPANY NEWS

Plan Federal Life Increase

Capital Boost from \$500,000 to \$750,000
Without Surplus Contribution
Goes to Stockholders

The Federal Life of Chicago contemplates a further increase in its capital, the directors just having approved a proposal now submitted to stockholders for vote Nov. 18 for an increase from \$500,000 to \$750,000. This \$250,000 increase carries with it no contribution to surplus. The number of shares is planned to be increased from 5,000 to 7,500. Stockholders are offered one share of new stock for each two shares now held at the \$100 par value. It is explained that this move has in view placing the capital structure on a scale commensurate with the company's increased operations.

The Federal's annual policyholders' meeting will be held in November. President Isaac Miller Hamilton is sending letters on the subject to some 100,000 policyholders urging the wide service which the company and its agents can give, and asking suggestions as to any persons who may be interested in either an agency contract or additional insurance.

Business Shows Increase

Equitable Life of New York Gives
Gratifying Report for the First
Nine Months

The Equitable Life of New York finds that its total ordinary paid business for the first nine months shows an increase of 5 percent over the corresponding period of last year, while a small percentage in gain is shown for September. In the eastern department the business for last month was a little more than \$1,500,000 greater than for the corresponding month a year ago. At the end of nine months the increase reported by the 23 agencies in the department amounts to \$16,655,000. In the central department covering the middle

\$12,000,000. In the Greater New York department the production shows a gain for the first nine months with September about on a par with September a year ago. The southern and far western divisions show a fair gain over last year.

Buy Southwestern National

Group of Oklahoma City Men Purchases
Enid Company, Making A. L.
McRill President

OKLAHOMA CITY, Oct. 30.—The Southwestern National Life of Enid, Okla., organized in 1926, has been sold to a group of Oklahoma City men headed by Edwin, William and Paul Theimer, and offices removed here. Albert L. McRill is president, with J. P. Battenberg, for many years a leader in educational matters, as vice-president, and Paul Theimer secretary. The company now has about \$1,500,000 insurance in effect. The Theimer brothers have extensive holdings in the Oklahoma City oil field.

Seek Charter Under New Laws

Policyholders of the St. Louis Mutual Life at a special meeting Nov. 20 will

vote on a proposition to reorganize the company to bring it under the general laws governing life companies in Missouri. The company was formed in 1857 as the German Mutual Life, under a special charter granted by the Missouri legislature. The name was changed to St. Louis Mutual Life in 1919.

The proposed reorganization will involve no material change in the management or the fundamental policies of the company, but is intended to broaden the scope of its operations to meet modern business conditions. It is the last of the special charter companies to seek a new charter under the general insurance laws.

Conducts Field Schools

In the past two weeks the Business Men's Assurance has conducted 10 field schools at Manhattan, Kan., Hanford, Cal., Beckley, W. Va., Arkansas City, Shawnee, Okla., Wausau, Wis., Portland, Ind., Yakima, Wash., Klamath Falls, Ore., and Danville, Ky. B. A. Hedges, director of field service, conducted those in Beckley, W. Va., and in Manhattan.

Mifflin Conducts School

Merwin T. Mifflin, educational director of the Continental Life of Missouri,

last week presided over a field school for agents of the company connected with the St. Louis agency. Similar schools will be conducted in Cedar Rapids, Ia., Sept. 29 to Oct. 4; Kansas City, Mo., Oct. 6-11; Salt Lake City, Oct. 13-18, and San Francisco, Oct. 20-25.

Rowan Returns to Toronto

H. R. Rowan has returned to the head office of the Manufacturers Life, Toronto, after an absence of five years. With the opening of the company's branch in London, Eng., in 1925, Mr. Rowan was transferred from the head office actuarial department to secretary for Great Britain. He also spent several months in Egypt, in connection with the opening of offices in Alexandria and Cairo.

Offer Has Disturbing Effect

Considerable complaint has been heard about the printed matter being sent to agents throughout the middle west by a Nebraska company offering 85 percent commission and additional commission by special arrangement. This has had a disturbing effect with some of the newer agents who do not know the ins and outs of life insurance. The commission paid is set forth boldly in the circular.

The Minnesota Mutual is now a \$200,000,000 Company

1930 New Business 150% of same
period 1929

7th in percentage of growth for
1929 among Companies over 100
Million in force

44 years to reach first 100 mil-
lion—6 years to reach second
100 million

FIFTIETH
1880
1930
ANNIVERSARY

*Our Sales Plans Are Working
May We Tell You About Them?*

The MINNESOTA MUTUAL LIFE INSURANCE COMPANY

Saint Paul

Agency Leaders Hold Meeting

(CONTINUED FROM PAGE 5)

home office, economy of operation, etc. In this particular instance he said that 30 percent of the operating expense was on old business and 70 percent on new. This would vary, of course, in individual agencies.

Little Profit on Small Policies

Mr. Terrill brought out the fact that if a profit is to be made on a small policy payable quarterly, the annual premium must be at least \$94. Mr. Terrill said that on low average premium policies a general agent pays out more for collection and general expense than is justifiable. If he is to make any money on these policies he must cut his overhead to the bone. If premiums are collected quarterly on small business, the general agent will meet a loss unless he can get his cost of operation down below a normal point. Mr. Terrill said that the lapse ratio is a powerful factor when it comes to calculating profitable operations. He finds that it is difficult to establish the minimum production for a salesman on which a manager can make a profit. It depends on the office, the service rendered, the expense of management, etc.

Linton Gives Suggestions

M. Albert Linton, vice-president Provident Mutual Life, in discussing Mr. Terrill's presentation, said that while life companies had employed more or less slip-shod methods in their cost accounting of general agency contracts, they must study details more and more and endeavor to work out plans that will be efficient and economical. He said that executives should study the underlying principles of agency analysis. The duty of handling the old business and getting new, he said, constitutes two entirely separate lines. Mr. Linton said that a general agent should be inter-

ested in any plan that will make him more money provided his efficiency is not decreased.

In the larger cities where the expense is greater, the average premium is higher. He said that in New York City, for example, the average premium is 46 percent higher than the average for the Provident the country over. High rents and high salaries, he said, are really measures of opportunity. Mr. Linton declared that there should be some standard that a company should establish as to the extent of general agency profit. It should not be an uncertain proposition. Order should be brought out of chaos in this respect, he said.

Secretary Coler's Remarks

The secretary of the American Life Convention, W. P. Coler, was introduced to the convention. Mr. Coler recommended that the agency officers devote part of their program to discussion of the general business situation and to the economics of the day. Different economic conditions, he said, call for changes in policy plans and it would be well for the officers to analyze and anticipate those changes. For instance, in view of present economic tendencies, Mr. Coler predicted that more annuities and old age protection plans combined with life insurance would be sold in the future.

The head office agency force is now approaching a time of great stress which always comes with a sellers' market. A. N. Mitchell, general manager of the Canada Life, said Wednesday morning. During the decade of prosperity, overhead was increased; now, he said, the problem is to make production justify the production cost. To do this, life insurance men who were merely distributors in times of easy money must be inspired and instructed either to become truly able salesmen or they must be eliminated quickly.

During the days of excessive optimism, Mr. Mitchell observed, too much emphasis was placed on net cost, some-

what to the neglect of safety. Low net cost did not always represent safety or even low production cost. Mr. Mitchell predicted that the reversal of conditions will bring a revision of net cost thinking and that the revision will be salutary.

Mr. Mitchell predicted that the greatest economic readjustment in modern history is in progress. The ultimate outcome is unpredictable, but one fact is significant; the same people who last year were predicting a perpetual boom are now forecasting perpetual stagnation. It is safe to discount the prophecies of these people.

One Cause for rejoicing

Life insurance people have one cause for rejoicing, Mr. Mitchell said, because life insurance has never followed proportionately the decrease in buying power. This is true, he believes, because buyers impressed with the value of life insurance in times of prosperity are reluctant to cease purchasing it in a sellers' market. The momentum carries over, the speaker asserted.

In order to meet the crisis, there must be super organization of the field force. The present situation will be a cleansing process. The companies with the poorest organization will suffer most.

Hull Brings Greetings

At the conclusion of his address Mr. Mitchell, who acted as chairman of the meeting Wednesday, called on Roger B. Hull to bring greetings from the National Association of Life Underwriters. Mr. Hull is managing director of that organization.

Mr. Kenagy revealed himself to his audience as a foremost raconteur. His speech was interspersed with anecdotes that convulsed his listeners. Perhaps his greatest triumph was in starting the narration of a joke, stopping suddenly and murmuring, "Shucks, that's the story I was going to end my speech with."

Discussion of Mr. Kenagy's paper was started by A. Gordon Hunter of the

Phoenix Mutual. Vincent B. Coffin, educational director of the Penn Mutual, spoke a few words in praise of Mr. Kenagy's work.

Report on Life Insurance Day

James A. McLain of the Guardian Life presented a report on life insurance day during thrift week last January. Radio broadcasting facilities, news columns of daily and insurance papers, special bulletins were used in promoting the day. He estimated that \$250,000 was spent in promoting the occasion.

In order to better finance life insurance days in the future, the meeting voted to change the constitution to charge \$25 instead of \$10 annual membership fees in the Association of Life Agency Officers.

The final speaker at the Wednesday morning session was Henry E. Niles of Woodward, Fondiller & Ryan, New York. Mr. Niles' research was declared to be in its initial stage and his findings have not received the official endorsement of the association. Mr. Mitchell requested that publicity on Mr. Niles' address be withheld.

Parkinson Closing Speaker

The address of President T. J. Parkinson of the Equitable Life of New York concluded the session. He urged greater sympathy between the technical and production department. The technical man, he said, must be impartial. He is pre-occupied with the average and the usual, while the agency man emphasizes the individual instance. Conflict naturally develops between the two points of view in the insurance business, as it does throughout modern industry.

It is the agent's interpretation of the business as it exists in the field that keeps the home office technician abreast of the time and it is the technician who keeps the agent from getting ahead of the times.

Chartered Life Underwriter books sold by The National Underwriter.



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SUPPORTING AND EFFICIENT HOME OFFICE CO-OPERATION

Address

DETROIT THE MACCABIES MICHIGAN

D. J. COAKLEY, Supreme Commander

C. L. BIGGS, Supreme Record Keeper

Net Results As Right Measure

(CONTINUED FROM PAGE 3)

may bring about lapses, in his opinion. Mr. Jones declared that too often agents have in mind volume or selling amount of insurance regardless of hitching up policies to specific needs. When this condition is found the danger of lapse is great. Mr. Jones said that an agent should show the assured how to take advantage of other resources and save his life insurance if possible.

Should Have Conservation Program

Each company, he said, should have a definite conservation program. Some major officer should be in charge of the work. He declared that the life insurance program for the next five years, in his opinion, will center itself about net results. In other words, an agency or a company will ask how much ahead it is each year over the previous year. In comparing agencies he said that even during this time of stress some lapse ratios have not gone up very much.

Mr. Jones' Fourteen Points

Mr. Jones suggested 14 points to keep in mind along conservation lines.

1. Persistence and lapse records by states, sections, cities and agencies should be carefully studied to find the main trends.

2. The results found from this study should be used in connection with supervision work. The situation in each agency should be taken up with the head, the lapse ratio studied and measures for improvement pointed out.

3. Honor rolls should be based on persistency.

4. There should be a comparison of a company's lapse ratio with the average gotten by the Research Bureau.

Individual Records

5. There should be an individual lapse record kept of each agent and where there is a too high figure the subject should be taken up with him. It is interesting to study the five-year record of a producer's business and see what results obtained each year.

Mr. Jones said that an agent of the Equitable writing \$250,000 a year had not had a lapse for 13 years. Other agents, he said, had a lapse ratio of 37 percent. They had been featured at conventions largely because of their production record. Now, he said, the Equitable is featuring net results rather than production. He said that every agent should be made conscious of the fact that net results only count.

6. The persistency factor should be used in agency club rules.

7. Business should be written more and more on the annual basis.

Standardized Conservation Talks

8. Sales technique should be developed so that habit sales talks will be used in conservation the same as in production.

9. At agency meetings the subject of conservation should be stressed.

10. House organs should have practical articles on conservation.

11. Policy service months should be introduced so that old policyholders will be called upon to see if anything can be done for them.

12. Letters should be sent out with the signature of the president or a vice-president in the effort to hold business.

13. A program of national cooperation and advertising on the subject of keeping policies in force should be inaugurated.

14. Agents that have a high lapse record should be shown others meeting the same condition have a much better record.

J. W. Simpson's Views

J. W. Simpson of the Sun Life in discussing the paper said that lapses can be reduced first by the proper selection of agents, the proper training of agents and then the proper selling of insurance. Where insurance is sold to meet definite

needs it is more likely to persist. The kind of policies sold becomes quite a factor in conservation. He said that in Chicago where the Sun Life business largely has an investment feature, the lapse ratio runs about 6 or 7 percent. The average premium is comparatively high. Where it looks as if a policyholder intends to lapse he should be carefully cultivated. Mr. Simpson advised canvass or service calls on old policyholders. There should be a conservation man in every office. The cashier often occupies this position.

Shepard Gives Observations

W. T. Shepard, vice-president Lincoln National, declared that entirely too much stress is placed these days on production. Mr. Shepard said that general agents as a rule do not realize what acquisition cost means to a company. They measure the subject in line with the manner it affects them. He said this subject should be studied from the company standpoint as a whole. Not only the acquisition cost in the field but the home office should be considered. A general agent, he said, should realize what it actually means in cost to put a policy on the books and what it means when it runs off.

Bad judgment, he said, is back of lapses. It starts first with the agent who uses bad judgment in soliciting the

wrong kind of a prospect. Then it runs back to the general agent or manager who employed this agent. Then it traces back to the supervisor who employed the general agent and finally back to the executive at the head office who employs the supervisors or general agents. Mr. Shepard said that he did not hesitate to cancel out contracts where the net results were not profitable. He advised making an analysis of the business in each agency in a number of ways, classifying it, recodifying it and studying it in such a way that definite conclusions could be reached. He said that the Lincoln National is aiming at a maximum lapse ratio of 20 percent in its agencies although now it is 25.

F. M. Feffer Speaks

F. M. Feffer, Abraham Lincoln Life, said that the Research Bureau has made an analysis and study of that company's system and made some concrete recommendations. It advised that every effort be made to increase the size of the application. It suggested that campaigns be inaugurated for applications of not less than \$5,000. This will develop better salesmen. It urged that more new business be written on old policyholders. This should be done regularly. Agents should keep in touch with policyholders. Adequate but simple records are most desirable in general agency offices. The

visits of supervisors both as to frequency and length should be gauged according to the importance and problems in agencies. Frequently the length of a visit might be prolonged with very good results.

Kenagy Made Assistant Manager Research Bureau

H. G. Kenagy, field assistant in the Life Insurance Sales Research Bureau of Hartford, has been appointed assistant manager, a position that has been vacant since Henry E. Niles went with Woodward, Fondiller & Ryan of New York. Mr. Kenagy has been with the bureau for three years, although he was connected first with the work when the bureau started at Carnegie Tech. at Pittsburgh. He left to go with Armour & Co. and then with Procter & Gamble. He is one of the most comprehensive and penetrating analysts of the Research Bureau.

Byron K. Elliott, manager and general counsel of the American Life Convention, who has been making a brief visit to the Pacific Coast, was in Los Angeles and San Diego last week, going on from there to his home in St. Louis.

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The Royal Union Life Insurance Company offers a full and complete line of policies to answer every agency need:



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Age limits 0 to 60.

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A new life income savings plan for men under fifty

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IT PROVIDES.....an income of \$200 a month commencing at age 60 or 65 and continuing for life. One hundred payments are guaranteed as a minimum. The commuted value may be taken if desired.

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IT PROVIDES.....\$20,000 in cash if the insured dies before the maturity of the policy. A monthly income may be substituted if desired.

IT PROVIDES.....\$40,000, or double the amount of the policy, if death results from accident before the maturity date.

Of Special Interest

The Provident Providor may be issued in units varying from \$50 per month to \$1,000 per month. For the man who wishes to make a definite saving each year, the Providor offers an ideal program of careful investment combined with complete family protection.

Provident Mutual
Life Insurance Company of Philadelphia

Founded 1865

Estate Club in Expansion Plan

(CONTINUED FROM PAGE 5)

lems. Furthermore, the clinical method is used. Actual and hypothetical estate problems are submitted for discussion and solution. For that reason, it has been found desirable to limit the membership to 30. A group of more than that number would be too unwieldy for the case method.

More and more of those underwriters, who have disdained preoccupation with the estate problem, are being won over to the other school of thought. The refinements of modern industry and finance, the complications of tax laws, the growing tendency of assureds to arrange payment of their policies in trust create the necessity for life underwriters, especially in metropolitan centers, to be estate students, the institute backers believe. Therefore, they declare that uniformity of qualification for giving estate service is highly desirable. There must be a standardization of qualification.

Thompson's Initial Address

First Vice President National Association of Life Underwriters Spoke Before Home Folks

SEATTLE, WASH., Oct. 30.—Charles C. Thompson, newly elected first vice-president of the National Association of Life Underwriters, who is manager of the Metropolitan Life here, addressed the Seattle Life Underwriters Association, it being his first talk since he was elected to the high position. He called attention to the desirability of united action in any sort of work. It augments collective or group thinking. He said that neither the companies nor the local associations have any legislative axes to grind. He said the predominating thought of the people is to organize. He spoke of the American College of Life Underwriters and its purpose of raising the standard of soliciting. He said the National association hopes to develop a traveling school. Mr. Thompson characterized the local association as the democracy of the business. His experience has shown him that unethical practices are frequently due to a lack of knowledge as to just what is ethical.

Johnson Named in Florida

H. S. Johnson, who has been for years in the Jacksonville, Fla., office of the Equitable Life of New York, has been made manager for south Florida, with headquarters at Tampa. This is conceded to mean that the business and the outlook in that section justifies a new branch office, with a star man in charge. Mr. Johnson went to Jacksonville after three years as a teacher, is a big producer and specializes on income annuities.

James Hazen Hyde to Marry

A social happening in Paris, cabled to New York papers, is the engagement and forthcoming marriage of the Countess Ella Matuschka to James Hazen Hyde. The latter will be remembered as the son of Henry B. Hyde, founder and long-time president of the Equitable Life of New York. On his father's death young Mr. Hyde was elected president, resigning in 1905 and taking up his residence in Paris.

Southeastern Life Appointments

John J. Wilcox has been appointed general agent of the Southeastern Life, with headquarters at Chattanooga. M. M. Wilkes is appointed general agent at Rockhill, S. C. J. Arthur Tuten is appointed general agent at Charleston, S. C. He was formerly with the Southeastern as an agent.

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BANKERS NATIONAL LIFE INSURANCE CO.

Jersey City, N. J.

R. R. Lounsbury
President

GEO. RAMEE
Vice-Pres. and Supt. of Agencies

Depicts Future Sales Executive

(CONTINUED FROM PAGE 3)

Lack of preparation for such emergencies is costly both in money and in loss of momentum and business while a new man is being trained for such a post. Mr. Holcombe points to other businesses which anticipate changes and are constantly building for the future far ahead of present demands. He says of the agency executive of the future:

Presents Essential Traits

"He will recognize certain company policies such as will obtain in matters of territorial development. He will study carefully and develop a policy regarding the type of field organization which is best for his company—whether branch office or general agency or a mixture of the two—whether large or small agency units. He will fit his department into the financial structure of his company and know in advance what his expenditures are to be.

"With the field, his relation will be one of constant study and research—study of the present in order to prepare for the future. His plans will provide for the securing and training of his organization months in advance of the unexpected emergency.

"He will understand that some things must be delegated to others and some things must be done by himself. He will thus become a real executive. He will not expect the impossible of his associates or of himself, and he will prepare both himself and them in such a way that what is impossible of accomplishment in an emergency is wholly possible in that organization which prevents emergencies by thorough preparation.

Managerial Training Needed

"He will recognize that his training problem begins with himself, continues with his associates in the agency department and then includes the local manager or general agent. It is unthinkable that in the next five years we can fail to see revolutionary strides made in the matter of training men to be managers. The responsibility for providing that training rests securely on the home office.

"Beneath the manager come the agent, and the precise function of the home office in his training is not yet wholly determined. Clearly, the home office will not do it all. Equally clearly, the manager cannot do it all. Their contributions to better training will supplement each other in improving fashion.

"His supervision will create a liaison between the home office and the field and between the component parts of the field such that prevention rather than cure will be the solution. In the work of motivation and promotion, he will know the place of contests, conventions, and correspondence as well as of various types of advertising and his own house organ.

Careful Budget a Factor

"The financial plan of his operations will be based on a carefully prepared budget, itself based on knowledge gleaned both from his own and other companies' records.

"Of records he will be sure that he has what he needs but no more. A record kept because tradition dictates is of questionable value. His study of these records will develop facts—the rarest thing in sales management.

"He will judge himself and seek to be judged by others in the light of net results, and the place of conservation in any such estimate of his work will be always prominent.

"He will be at the head of a department which will vastly change the service rendered to policyholders. Gradually even the fastest stepping agents will be brought to see the value of close relationships with clients already secured. They will become convinced of the fact that a group of their present

policyholders will undoubtedly buy as much life insurance during the next ten years as will any other group and that these same policyholders will buy from an agent and a company with which they are already acquainted if given a reasonable opportunity.

Sees Prepared Canvas

Concurrently with a recognition of the opportunities presented for developing and maintaining intimate relations with policyholders will come a reduction in the cold canvass approach and in substitution therefore a careful preparation by the agent of what it is that he wants to say to his prospect and why.

"Finally, this agency executive will, during the next five years, greatly strengthen the place of the agency department in the fabric of his company's organization. And out of it will come knowledge of how things can best be done, followed by an acceptance of those methods—a standardization of certain procedures because they have been proven by careful research to be the best for that particular company's ambitions and policies. No longer will an agency or a company be dominated by the ideas of one man on how a certain job should be done and his insistence that all use his method.

"The distribution problems on this

continent furnish the next battlefield for the man armed with facts, and today's keynote in selling is being sounded by the engineering type of mind rather than by the promoter or driver. The sales manager will play a great part in the affairs of life insurance. It is our common good fortune to be associated in the development of better distribution of life insurance in the United States and Canada. We are not encumbered with traditions now long outworn. We are not submerged by bureaucracy. Ours is the opportunity—ours the privilege—ours the challenge of the new career in life insurance sales management."

Finds Seven Creative Ideas

Paul W. Cook Speaks Before the St. Louis Life Underwriters Association on Selling

The St. Louis Life Underwriters Association had the privilege of hearing Paul W. Cook, instructor of agents in the A. A. Drew Agency of the Mutual Benefit Life at Chicago. He began his life insurance career at the age of 24, and his first year paid for \$200,000. Each year he has increased his production,

until he is now producing \$1,000,000 a year. He is perhaps best known as the author of the famous "Cook Book," which is a splendid contribution to life insurance.

Mr. Cook stated that in his opinion there were only seven creative ideas in life insurance selling. And they are:

1. Life value idea.
2. The instability of general property as contrasted with life insurance.
3. Life insurance as property.
4. The distribution of an estate.
5. Business insurance.
6. Thrift insurance.
7. Program insurance.

He said that life insurance is a business of ideas. If agents are to succeed, it is necessary to become thoroughly acquainted with the ideas in life insurance selling, and know life as well as insurance.

E. R. Hogg Seattle Manager

The Guardian Life of New York has appointed Edwin R. Hogg manager of its Seattle agency. He is a well known personal producer and trainer of agents. Before entering the business eight years ago he was associated with his father, E. R. Hogg, pioneer lumberman of that section.

« « « and among other things,



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Life Insurance, the Success-
ful Insurance Company de-
signs and perfects its own
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LIFE INSURANCE EDITION

Published every Friday by THE NATIONAL UNDERWRITER COMPANY, Chicago, Cincinnati and New York. EDWARD J. WOHLGEMUTH, President; JOHN F. WOHLGEMUTH, Secretary; HOWARD J. BURRIDGE, Vice-President and General Manager;

NORA VINCENT PAUL, Vice-President; WILLIAM A. SCANLON, GEORGE C. ROEDING and O. E. SCHWARTZ, Associate Managers

C. M. CARTWRIGHT, Managing Editor
LEVERING CARTWRIGHT, Ass't Managing Editor
FRANK A. POST, Associate Editor
CHARLES D. SPENCER, Associate Editor
DALE R. SCHILLING, Associate Editor

PUBLICATION OFFICE, A1946 Insurance Exchange, CHICAGO. Telephone Wabash 2704
CINCINNATI OFFICE, 420 E. Fourth St., Telephone Main 5781, RALPH E. RICHMAN, Manager.
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W. J. SMYTH, Resident Manager

Entered as Second-class Matter June 9, 1900, at Post Office at Chicago, Ill., Under Act, March 3, 1879

Subscription Price \$3.00 a year; in Canada, \$4.00 a year. Single Copies 15 cents.
In Combination with The National Underwriter Fire and Casualty, \$5.50 a year; Canada \$7.50

Member Audit Bureau of Circulations

The Spirit of Edward A. Woods Lives

If consciousness exists, personality survives, and it is possible for those who have thrown off the mantle of mortal clay to know what is transpiring on earth, it must give EDWARD A. Woods a deep thrill of pride this week to be a silent onlooker at the celebration of the 50th year of his agency at Pittsburgh. The very fact that the Woods agency has continued for a half century is something of itself, an historical event of interest. Of greater significance to the fraternity is the knowledge that this year the great Woods' organization is paying for \$100,000,000. That is an immense undertaking in itself. Here is an organization of producers whose paid for business excels the entire writings of all insurance companies in the United States except possibly 21.

The spirit of EDWARD A. Woods, the great momentum he gave his agency and the zeal to carry on, are present though he is no longer visible in the flesh. Six years ago Mr. Woods challenged the imagination of his organization when he stated that in 1930 the agency would produce \$100,000,000. Neither Mr. Woods nor his brother, LAWRENCE C., are privileged to participate in this achieve-

ment. The very fact that this remarkable body of men has been able to maintain its pace regardless of the fact that its leader is gone is proof of the texture of the salesmen. When EDWARD A. Woods fell, WILLIAM M. DUFF picked up the flag and has carried it at the head of the procession with remarkable ability and sagacity.

We have had no man in the managerial ranks with such fertility of mind, such resourcefulness of spirit, such wonderful imagination, such constructive acumen as the late EDWARD A. Woods. Whatever he touched seemed to be vitalized. Not only was he busy with leading his great organization of salesmen but he found time to originate and help cultivate movements that have blossomed with rare beauty. Then again he was just as useful in the civic activities of Pittsburgh and in a number of institutions as he was in life insurance.

This week the life insurance fraternity will bow in hallowed reverence to the memory of a man of supermold, who has given to life insurance so much of value and help. His influence will continue to be felt for many years to come.

Recovering from the Depression

Depressions don't kill people. We will recover and are recovering from this one faster than we appreciate. There is no fundamental trouble with either the country or the American people. I predict that within a few months from now

we will discover we are doing a volume of business comparable to any other period of prosperity, a volume of business that will startle the nation.—George M. Reynolds, Chairman, Continental Illinois Bank & Trust Co. of Chicago.

Life Agents in Strategic Position

THE EQUITABLE LIFE of New York in its "Agency Items" speaks of the splendid position in which life agents are placed during any period of changing business conditions. It says: "The life underwriter has a perpetually good franchise. Whether or not times are good, people need insurance and will buy it. A higher order of

salesmanship, longer hours, and more sustained efforts are, of course, required."

You cannot believe in honor until you have achieved it. Better keep yourself clean and bright; you are the window through which you must see the world.—George Bernard Shaw.

PERSONAL SIDE OF BUSINESS

D. M. Skinner celebrated his 30th year as general agent for the Aetna Life at Kansas City, Mo., 26 of that number being spent in Kansas City. Thirty-one agents surprised him with a party at his home.

Thomas I. Parkinson, president Equitable Life of New York, was the guest of honor and principal speaker at the annual dinner and dance of the New York Life Goodfellowship Club last week. More than 1,200 employees, many accompanied by their wives and friends, attended the affair. Frank J. Brandreth is president; Arthur G. Norgren, vice-president; Lester Powley, secretary; Gino J. Maranghi, financial secretary, and John W. Clarke, treasurer. Miss Odessa Morris, secretary to President Darwin P. Kingsley, acted as chairman of the hostess committee. Arthur T. Appleyard was chairman of the arrangement committee and Linus P. Foster, chairman of the reception committee.

William F. Reid, who had been in the insurance business for 47 years in Detroit, died last week. He was with the state agency of the Mutual Benefit Life for 24 years.

Seward Prosser, chairman of the board of the Bankers Trust Company and a partner in the Prosser & Homans agency of the Equitable Life of New York in New York City, heads the committee there which will shortly start a campaign to raise \$150,000 weekly for relief of unemployment in Manhattan and the Bronx. The committee will solicit funds from individuals and corporations.

Taking advantage of the presence of President W. L. Crocker of the John Hancock Mutual Life in Chicago this week, General Agent W. M. Houze tendered him a banquet Wednesday evening. Mr. Crocker was accompanied by Vice-President E. H. Brock and T. W. Callahan of the agency department. Mr. Houze invited some of the John Hancock Mutual agents in nearby territory. He had his own force, some of the brokers and a few general agents of other companies. He presided at the post-prandial exercises.

Victor F. Petric, general agent for the Mutual Trust Life of Chicago in Milwaukee, has been piling up a remarkable production record this year. To date he has paid for \$835,000 and has written over \$1,200,000. He has not had many large cases. His largest case was one \$60,000 case and with that exception he has not had any cases over \$25,000. His big month came in June of this year when he wrote \$264,000. He is the leading producer of the Mutual Trust Life.

Fred Smith Retan, Boston broker and for many years a well known general agent of the Home Life in Boston, died at his home last week. He was a native of Owosso, Mich., and a graduate of Colgate College.

Charles C. Clabaugh, general supervisor of agencies of the Maryland Life, was guest speaker at a recent meeting of the Atlanta Advertising Club. He spoke on "Salesmanship, Personality and the Printed Word," paying high tribute to advertising as a means of business building.

Samuel M. Carson, general agent of the Aetna Life for Georgia with headquarters in Atlanta, was tendered a surprise birthday party at his offices last week.

Manford C. Landis, 60, for several years Indiana manager for the Prudential, died recently at his home at Miami, Fla., of hemorrhage of the brain. He

was a native of Goshen, Ind., a graduate of Valparaiso University and a former editor of the Goshen "News-Times," leaving that profession 23 years ago to enter the life insurance business.

L. B. Trenchard, manager of the mortgage loan department of the Pan-American Life, was on a recent inspection trip to Atlanta and was well pleased with the real estate loans there, which amount to several millions.

C. A. Craig, president of the National Life & Accident, has been elected a director of the Nashville & Decatur railway. Mr. Craig was already a director of the Nashville, Chattanooga & St. Louis railway, one of the prominent transportation systems of the south.

A. P. Sandles of Columbus, O., president of the American Citizens Life, is very ill, with little hope of recovery.

Fred Schmidt, district manager in Chicago for the Abraham Lincoln Life, died recently at his home in that city after an illness of more than two months. Mr. Schmidt was 63 years old and had been with the company as district manager since Jan. 23, 1924.

Roland B. Flitcraft, business manager of the "Life Insurance Courant" and other Flitcraft publications and one of the best known and most widely traveled of the insurance trade paper men, died Monday at his home in Oak Park, Ill., following a lingering illness of some six years. He was 52 and was born in Philadelphia. Mr. Flitcraft's death is the first in the present generation of that family. He is survived by five brothers, three of whom are active in the publications, and by his father, A. J., founder of the business, as well as by his widow and two daughters.

Mr. Flitcraft spent all of his business life after being graduated from Swarthmore college in the Flitcraft organization, as also have Lawrence, editor; Clement B., secretary, and Norman R., treasurer. Chester is an agent for the Penn Mutual in River Forest, Ill., and Walter, a Newark, N. J., newspaper man.

Mr. Flitcraft spent most of his time in the development side of the business and for many years was popular as a speaker on inspirational subjects at life insurance company and other conventions. He traveled extensively and had a very wide acquaintance in the life insurance business. Two nephews of Mr. Flitcraft have gone into the business of recent years, Harold W. Flitcraft, associate editor, and Stanley G. Flitcraft, assistant business manager.

Granville W. Ziegler, who has been a director of the Conservative Life of South Bend, Ind., since 1924, died last week due to injuries suffered in an automobile accident. Mr. Ziegler was also president of the Marquette Lumber Company. He was a great believer in insurance, carrying at his death insurance amounting, exclusive of double indemnity, to approximately \$150,000.

Russell H. Downey, secretary-treasurer of the Marquette Lumber Company, has been elected a director to succeed Mr. Ziegler.

Dr. John M. Thomas, new vice-president of the National Life of Vermont and retiring president of Rutgers College, was tendered a farewell dinner last week at New Brunswick, N. J., by the faculty. Dr. Thomas has been president of Rutgers five years. In the last 22 years he has been president of Middlebury College and Penn State as well as Rutgers. He has recommended and secured at Rutgers faculty increases amounting to \$149,000 a year, he told his colleagues. His successor has not been named.



Ohio National Builders



Beautiful Edgewater Beach Hotel, Chicago, Where the Ohio National Builders Club Will Hold Its Annual Convention in 1931

THE man with the rate book is a real Builder. He helps his policyholder build an estate, he builds an income for himself, and he is one of the vital factors in the building of a life insurance company.

"BUILDERS CLUB," the name of the Ohio National field organization composed of the leaders in production, fittingly describes the service performed by these stars of the profession.

EDGEWATER Beach Hotel, the official headquarters for the annual meeting of the Life Agency Officers Association and the Sales Research Bureau, has been selected as headquarters of the Ohio National Builders Club Convention in 1931. This hotel has served more than 50 insurance organizations.

EDGEWATER Beach Hotel is in the north part of Chicago,

Salesmen wanted in select locations in the following territory: Illinois, Indiana, Iowa, Kansas, Kentucky, Michigan, Missouri, Nebraska, Ohio, Oklahoma, Pennsylvania, Texas and West Virginia.

fronting on Lake Michigan. The hotel offers all the entertainment advantages of a summer resort, yet it is only twenty minutes' ride from the business and theatre district of Chicago.

THE 1931 Builders Club Convention will be held the first week in September at this beautiful hotel. Here the lake breezes transform the heat of summer's twilight into the atmosphere of balmy June.

A VISIT to this Builders Club headquarters is alone worth the effort that wins the trip to the convention. The Builders Club itself is an additional urge. The Convention is like a family reunion, yet it brings to those who attend education, inspiration, and recreation.

THIS is one of the many reasons why "It Pays to Tie Up With The Ohio National."

For information as to a policy to fit your need or a salesman's contract, write—

THE OHIO NATIONAL LIFE INSURANCE COMPANY
Cincinnati, Ohio

T. W. Appleby
President

E. E. Kirkpatrick
Supt. of Agencies

LIFE AGENCY CHANGES

New Michigan General Agent

Mutual Benefit Life Appoints R. R. Stotz at Grand Rapids for Large Part of State

Vice-President Oliver Thurman of the Mutual Benefit Life, who is in Detroit this week, made an important announcement as to the opening of a new general agency in Michigan. Johnston & Clark of Detroit, established some 26 years ago, have had the entire state. Raleigh R. Stotz is appointed general agent at Grand Rapids and is to have the general agency for Michigan except the counties under the supervision of Johnston & Clark.

History of Agency

Prior to the Johnston & Clark partnership, A. S. Johnston had the general agency and produced all the business himself. Donald Clark started as an office boy in the Mutual Benefit Life general agency at Chattanooga, 36 years ago. When Mr. Johnston became general agent at Detroit, Mr. Clark went

with him as secretary until he became a partner 26 years ago.

It is one of the great general agencies of the Mutual Benefit. It paid for over \$32,000,000 last year and at the end of 1929 had \$230,000,000 in force, all in Michigan. Attention is called to the fact that there are less than 50 companies operating in this country and Canada that are larger than this agency. Johnston & Clark have in many ways a very ideal organization. With the formation of the new general agency at Grand Rapids, the Johnston & Clark agency will have charge of what might be called the Detroit metropolitan territory including seven counties around Detroit.

Stotz Is Successful Man

Mr. Stotz has been assistant state agent. He served two years in the war. In 1922 he entered life insurance and went with the Mutual Benefit in Michigan, starting as assistant to the state agent. He completed successfully his examination in June for the C. L. U. degree. He is one of four Michigan men having this distinction. Mr. Stotz is in charge of the educational work of the

Grand Rapids Life Underwriters Association. His agency will be producing at the rate of more than \$8,000,000 a year. He is an ambitious, hard working, energetic man who belongs to the Mutual Benefit type of field workers.

Haviland Named at Chicago

Former Equitable of New York Manager There Takes Over Agency of Connecticut General

F. H. Haviland, who for more than a year has been agency manager of the Equitable Life of New York in Chicago, has been appointed manager of the Connecticut General's Chicago office, a post vacant since the resignation of Karl Korrady recently. Mr. Haviland takes over an agency with about \$3,500,000 annual paid production and a very small agency force.

He had an excellent record with the Equitable, taking an agency which was about ten years old and doubling the production in a year. It is expected this agency will pay for approximately \$4,000,000 this year whereas its normal stride before Mr. Haviland took hold was about \$2,000,000. Mr. Haviland had a highly successful experience for many

years as sales manager for an electrical concern and about five years ago went with the Equitable of New York as agent, retaining that status for 14 months. He then became assistant agency manager under H. F. Berls in Chicago. Early in 1929 he went to Cleveland and assisted in opening a new office in charge of L. A. Miner. Mr. Haviland was superintendent and this office is now paying for \$2,000,000 a year.

The Haviland agency of the Equitable achieved the distinction in Chicago of 100 percent membership in the Chicago Association of Life Underwriters. In addition Mr. Haviland is a member of the executive board of the managers' association and is otherwise active in the life underwriters organization.

Several Changes Announced

Resignation of J. T. Haviland of the Equitable in New York Causes Number of Promotions

A number of changes in the eastern and central western departments of the Equitable Life of New York have just been made. L. A. ("Roy") Miner, agency manager at Cleveland, has been transferred and promoted to New York in charge of a larger agency, succeeding W. G. Fitting, who in turn takes over the John T. Haviland agency there. Mr. Haviland resigned to take charge of the Penn Mutual at Newark, N. J.

Kemp Is Transferred

D. C. Kemp of Los Angeles, assistant agency manager of the Kellogg Van Winkle agency, is transferred to Chicago to fill the vacancy left by the resignation of F. H. Haviland, agency manager, who goes with the Connecticut General as Chicago manager. Mr. Miner has had an outstanding record in a short time with the Equitable, starting from scratch in Cleveland early in 1929. For the nine months this year his agency showed 129 percent increase over last year, the largest percentage increase of any agency in the society.

Mr. Miner is succeeded at Cleveland by D. C. Dickson, formerly agency superintendent there, who now becomes agency manager. Mr. Dickson has been with the company ten years, starting as agent in Iowa and Pennsylvania. Mr. Kemp who went with the Equitable some 15 years ago, also has had a fine record in securing and training men and in personal production. William Rothaermel, superintendent of agencies central department, tendered a breakfast Thursday to Mr. Kemp at which he was introduced to the staff of the Haviland agency. A. G. Borden, second vice-president, was present.

Walker Is Southwest Manager

Well Known Oklahoma Executive Will Handle Four States for North American Life

The North American Life of Chicago has appointed William Hargis Walker as manager of its southwestern agency recently established in Tulsa, Okla. Oklahoma, New Mexico, Arkansas and Texas will be under his jurisdiction. Mr. Walker is widely known in life insurance circles of Oklahoma, having founded the Anchor Life of Tulsa, later consolidated with the Atlas Life, with which Mr. Walker was associated as vice-president at the time of his new appointment. Previous to organizing the Anchor Life, Mr. Walker had for a number of years been associated with the North American. He has had 25 years life underwriting experience and has served in various executive capacities connected with the profession.

LaVerne J. Ault

LaVerne J. Ault has been appointed district manager in Tulsa, Okla., and

"NOTHING BETTER"

NO policy is better adapted to the needs of America's business and professional men than is Mutual Trust Life Insurance Company's Preferred Risk Ordinary Life. Men established with other companies who occasionally have brokerage and surplus lines will find our service satisfactory and this policy ideal.

Basis \$5,000.00

ILLUSTRATION OF NET COST*

Age	10 yrs. Premiums	10th Yr. Cash Value	Total Divs. 10 Yr. Period	\$5,000 10 Yr. Net Cost
25.....	\$ 777.60	\$ 447.10	\$117.05	\$213.45
35.....	1,025.40	678.80	140.05	206.55
45.....	1,460.00	1,012.35	166.95	280.70
55.....	2,272.70	1,407.05	199.55	666.10

Mutual Trust
LIFE INSURANCE COMPANY
Edwin A. Olson, President
CHICAGO  **ILLINOIS**
"As Faithful as OLD FAITHFUL"

*Based on present dividend scale; not guaranteed.

surrounding counties by the Pan-American Life, with offices at 1423 Hunt building. He was formerly in Joplin, Mo., and brings to his new connection a background of several years life insurance experience.

J. K. McLaughlin, E. M. Giese

The Midland Mutual Life has appointed J. K. McLaughlin and Earl M. Giese of Wheeling, W. Va., agents for Ohio, Brooke and Marshall counties.

A. L. McKnight

A. L. McKnight has been appointed supervisor in northern Ohio for the Gem City Life of Dayton. He will also have charge of the Cleveland office, located in the Leader building. Mr. McKnight has had many years of experience in agency work and personal production and is well qualified for his new position.

R. M. Waldron

R. M. Waldron, one of the Penn Mutual's Washington managers, has taken over the business of the Wolf & Cohen agency in that city, following the death of Meyer Cohen, who had been a general agent for more than 30 years.

Pilot Life Appointments

New general agency appointments announced by Pilot Life include: Whiting & Moore, San Antonio, Tex.; V. D. Benedict, Roanoke, Va.; M. C. Crow, Birmingham, Ala.; James B. Aiken, Spartanburg, S. C.; Haris & Graves, Kingsport, Tenn.

A. G. Shoptaugh

The Provident Mutual Life appointed A. G. Shoptaugh of Louisville, as general agent at Indianapolis, effective Nov. 1.

Mr. Shoptaugh is a native of Indiana and a graduate of DePauw University. He entered the life insurance business as a special agent in 1924. He has been with the Louisville office of the Mutual Benefit Life since that time.

Harry J. Drees

Harry J. Drees has been appointed manager of the Toledo, O., agency of the Lincoln National Life.

Life Agency Notes

O. P. Beall, general agent of the New England Mutual Life at Macon, Ga., has resigned on account of ill health. He will continue as an agent, but the general agency is discontinued.

Frank Kamen has been appointed manager of the Lancaster, N. Y., office of the Metropolitan Life, succeeding Van Ness Brownell.

Harry Wood, for the last five years with the John Hancock in Providence, Boston, New York and Louisville, has been named manager of sales for the Ralph W. Hoyer agency at Columbus, O. He is a graduate of Columbia and Harvard.

B. F. Griffith, manager of the Pan-American Life at Mobile, has become manager at Birmingham. Mr. Griffith brought the Mobile agency to the \$1,000,000 mark in annual production. He was formerly connected with the Montgomery, Ala., agency.

E. K. Eby has been made assistant manager of the Kansas City office of the Sun Life. Mr. Eby, who has been in the business only three years, will assist V. W. Wiedemann, manager.

Evan Evans, formerly with the Toledo, O., branch of the Travelers, has become Toledo district supervisor of the Minnesota Mutual Life.

C. J. Dantangan has been transferred from New Orleans to take charge of the Biloxi, Miss., office of the American National. He has been with the company eight years.

EASTERN STATES ACTIVITIES

Pennsylvania Politics Hot

Insurance Men Are Divided in Their Sentiment on the Gubernatorial Campaign

John A. Dalzell of Pittsburgh, one of the leading insurance men of his city, takes exception to the views of some of the insurance men as expressed in Philadelphia correspondence last issue with regard to the candidacy of Gifford Pinchot for governor. Mr. Dalzell states that by no means are all insurance men working in behalf of the Democratic candidate. He says that a number throughout the state took an active part in the primary election in behalf of Mr. Pinchot. Mr. Dalzell gives it as his opinion that a large number of insurance men throughout the state are favoring Mr. Pinchot.

With regard to the administration of Einar Barfod as insurance commissioner under Mr. Pinchot when the latter was governor, Mr. Dalzell said that there is a difference of opinion as to Mr.

Barfod's activities. Those opposed to him disliked his abolishing the so-called advisory board that had been established for passing on applicants for agency licenses. The advisory committee had no legal standing but they were put into effect for the purpose of passing on the legitimacy of applicants. A number of applicants who did not pass the examination appealed to the county court in Harrisburg and obtained a license. Mr. Dalzell said that complaints were lodged against some members of the advisory board because it was charged that following the appearance of an applicant, they were known to have sent the applicant literature of the companies represented by these board members. Commissioner Barfod on investigation of the facts abolished the board, Mr. Dalzell said, because he became convinced that it had no legal standing and was probably being abused.

Mr. Dalzell said that an attempt had been made to remove the 10 percent differential in compensation insurance and some politicians prevailed on the then insurance commissioner, S.

W. McCulloch, to remove this differential. Mr. Pinchot immediately asked for Mr. McCulloch's resignation and the 10 percent differential was reinstated. Mr. Dalzell stated that some of the politicians desired to embarrass Mr. Pinchot. Mr. Pinchot, according to Mr. Dalzell, stated that previous governors had refused to remove the differential. Mr. Pinchot stated that private carriers cancelled their compensation insurance in some respects. These concerns then endeavored to secure coverage and for the most part went to the state fund which was returning approximately 15 percent to policyholders. Mr. Dalzell said that the increase of this refund by 10 percent making the total 25 would not help or hurt the agents or private carriers.

Want Taggart to Remain

At the convention of the Pennsylvania Association of Insurance Agents at Harrisburg Mr. Dalzell said a number of members expressed themselves favorably to Mr. Pinchot's election and hoped that if he is elected he will re-appoint Commissioner Taggart.

Mr. Dalzell said that in Pennsylvania the main issue is over special privileges being granted to public utility companies and other corporations. Mr. Pinchot has taken a stand against this practice and Mr. Dalzell declares that he is



EDGEWATER BEACH HOTEL

ON LAKE MICHIGAN — 5300 BLOCK SHERIDAN ROAD

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This hotel has served in convention and conference sessions, more than FIFTY outstanding insurance organizations; TWENTY-THREE of them having met in the hotel more than once.

EDGEWATER GULF HOTEL

(Under same management, open November to May)

on the Mississippi Gulf Coast at Edgewater Park near Biloxi and Gulfport
In four seasons of operation has accommodated FOURTEEN insurance groups

For detailed information address: W. M. DEWEY, Managing Director

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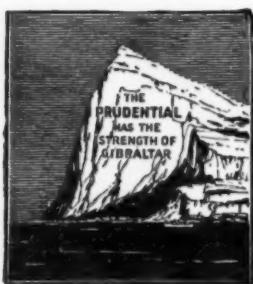
"A Weak or Careless Deviation from Right"

Never has a word been given a more accurate definition than this, provided by the Oxford Dictionary, for the term—

LAPSE

Hundreds of widows and their fatherless children, who are *POOR* because their provider *lapsed* his life insurance, will testify to its tragic truthfulness.

It is the duty of a life insurance salesman to carry this message to "wavering" policyholders.



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ARE YOU AWAKE TO OPPORTUNITY

Life Insurance Men of Vision Know That the Greatest Opportunity

Is with the Company That Is
NOT TOO LARGE NOT TOO OLD
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The Solid Growing Company Officered by Men Who Are Agency Minded

WE HAVE THE TOOLS

Participating and Non-Participating Policies—Men and Women on Equal Terms—Total Disability and Double Indemnity

Circularization Aids—Supervisor's Help—Direct Contracts, Human Relations, Liberal Contracts and Special Producer's Clubs

If You Are Ready for a General Agency There is Desirable Territory Open in
IOWA—NEBRASKA—MINNESOTA—AND SOUTH DAKOTA

THE OLD LINE
CEDAR RAPIDS LIFE INSURANCE COMPANY
Jay G. Sigmund—Vice-Pres. & Agency Director
COL. C. B. ROBBINS, Pres. C. B. SVOBODA, Secy.
CEDAR RAPIDS, IOWA

drawing fire from great interests which would be affected by his election.

Conclude Illustrated Lectures

A course of six illustrated lectures for men who contemplate entering the life insurance business given in Baltimore was concluded last week with a

lecture by E. Chester Sparver, assistant superintendent of agencies of the Connecticut Mutual. Films were from the Life Insurance Sales Research Bureau. The school was conducted under the auspices of Warren K. Magruder, general agent of the Connecticut Mutual, and Wootton & Addison, general agents of the Pean Mutual.

CENTRAL WESTERN STATES

Agency Fetes A. L. Saltzstein

Celebrate 30th Anniversary in Business
of New England Mutual's Milwaukee General Agent

About 100 guests were present at the banquet of the A. L. Saltzstein general agency for the New England Mutual Life in Milwaukee last Saturday in honor of the 30th anniversary of Mr. Saltzstein as a general agent.

The guests included George Willard Smith, president; W. S. Hastings, superintendent of agencies, and Dr. Harold M. Frost, associate medical director of the New England Mutual, and Edgar C. Fowler, general agent in Chicago, as well as members of the agency force from Wisconsin and northern Michigan.

Jerome C. Saltzstein acted as toastmaster at the dinner and members of the agency offered toasts in honor of Mr. Saltzstein and the visiting company officials and Mrs. Saltzstein. Mr. Saltzstein was presented with a beautiful silver platter from a group of associates in the company, bearing their facsimile signatures in engraving.

An agency school was held Oct. 24-25 under the direction of Mr. Hastings. President Smith and Dr. Frost addressed the session Saturday morning.

Lunch for Parkinson

President Parkinson of the Equitable Life of New York headed a home office delegation which was guest of the central department at a luncheon Wednesday at the Edgewater Beach hotel, Chicago, one of the incidental features of the annual meeting of the Association of Life Agency Officers and the Life

Insurance Sales Research Bureau there. Among the home office officials attending were Vice-President Frank L. Jones, Second Vice-President A. G. Borden and Edgar Webb, agency assistant. William Rothaermel, superintendent of agencies central department, was toastmaster. Dr. A. L. Sherrill, associate medical director in Chicago, was among those present.

Quirey Assumes Position

Daniel H. Quirey, formerly located in Sturgis, Ky., who recently was appointed general agent at Evansville, Ind., by the Inter-Southern Life has taken up his new duties. Mr. Quirey has been in the service of the Inter-Southern for several years as local agent and district manager. He is located in the new Central Union Bank building.

Feminine Supervisor

Mrs. Josephine M. Morris, formerly a large producer for the Alexander E. Patterson agency of the Penn Mutual in Chicago, has been appointed supervisor by E. B. Thurman, general agent of the New England Mutual in that city. Mr. Thurman is making a definite bid for women's business and has two other saleswomen. Mrs. Morris, however, will have jurisdiction larger than merely the women's department.

Opens Toledo Group Department

The Aetna Life has opened a group department in the Ford & Blosser agency, Toledo, O. E. W. Wiley, who has had wide experience in handling group insurance in various metropolitan centers, has been appointed to manage the new department.

IN THE MISSOURI VALLEY

Farmer Poor Disability Risk

Much More Liable to Injury Than City Dweller, Says C. H. Langmuir of New York Life in Fargo Address

The farmer, who drives tractors, climbs lofts and windmills, balances perilously atop haystacks and exposes himself to the hoofs of horses, is a poorer disability risk than the city dweller who may cross busy streets a dozen times in the face of speeding cars. Though much is said of the danger to life, limb and health in the traffic infested streets of cities, dwellers there are less likely to sustain accidents than those of the rural areas, said Charles H. Langmuir, third vice-president of the New York Life, speaking in Fargo, N. D.

The farmer is not immune to risks of motoring. Speeding along the country roads has taken the lives of many who never saw a big city traffic jam, he said.

Mr. Langmuir was in Fargo to attend an agency meeting of the Fargo branch. Henry Leivestad, agency director of the branch, was in general charge of the meeting, with about 40 agents from southeastern North Dakota and western Minnesota in attendance.

Mr. Langmuir was accompanied to Fargo by R. E. Peters, Minneapolis, inspector of agencies in the northwestern department. Both men gave talks to the

agents. Others who spoke included Mr. Leivestad, Jessie Pryor, Detroit Lakes, Minn., and F. W. Pearson, Fargo, special agent.

Mr. Langmuir and Mr. Peters went from Fargo to Minot, N. D., for a similar meeting.

Open New Financing Company

ST. PAUL, Oct. 30.—A life insurance financing company has been opened here by Edwin S. Binswanger and George N. Briggs, both prominent in the business life of the city.

The company is known as the United Service Company and will finance installment premiums on life insurance and will also sell casualty and fire insurance. Surety and fidelity bonds will be written. Offices will be in the Minnesota building.

Morrissey with Phoenix 20 Years

Howard Goodwin and D. Gordon Hunter, vice-president and agency vice-president of the Phoenix Mutual Life, were in Davenport Monday to attend a luncheon in honor of L. M. B. Morrissey on the 20th anniversary of his association with the company. One hundred of his friends were present.

Mr. Morrissey is a graduate of the University of Iowa's college of law. While at Iowa he won his varsity "T" in athletics. He then practiced law in Ottumwa.

In 1910 he became affiliated with the

Visual Selling —a reality

Through visual selling Bank Savings Life agents have been able to tell the true story of life insurance — and to tell it convincingly. Impressions through the eye outlive the spoken word. Such salesmanship becomes a well-ordered scientific process.

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The volume of insurance produced by our agents month in and month out demonstrates the soundness and desirability of "Visual Selling." Why not ask for more complete information about The Bank Savings Life methods and agency helps.

TOOLS to help you SELL

1 Pre-Approach Plan

2 Canvassing Portfolio

3 Illustrated Brief

Write to

GEO. L. GROGAN
Vice-President
In Charge of Agencies

The Bank Savings Life Insurance Company

Topeka Kansas

Phoenix Mutual at Ottumwa and the following year entered the Minneapolis office. In 1914 he was appointed manager of the Davenport agency.

Mr. Hunter said that Mr. Morrissey's personal production during his 20 years with the company has exceeded \$6,000,000, and the Davenport agency has approximately \$20,000,000 of insurance in force. Mr. Goodwin stated that the quality of business written by Mr. Morrissey and his associates is evidenced by the fact that the percentage of lapsation in the Davenport agency is less than the average for the entire company.

Launch Columbia Catholic Life

Several business men of Carroll, Ia., have filed articles of incorporation for a new mutual reserve life company to be called the Columbia Catholic Life. The incorporators are E. P. Dopheide, Dr. H. R. Elston, Clarence L. Stone, Dr. D. J. O'Brien, F. J. Brown and J. H. Prenger.

New Attack on Sale

A receivership suit against the Western States Life of Clayton, Mo., has been filed by 27 minority stockholders. The assets of the company were purchased last March by the American Savings Life of Kansas City. The petition for receivership charges that the business was purchased for \$6,000 whereas it is alleged a fair price would have been \$30,000.

A similar suit was filed shortly after the Kansas City company purchased control but was settled out of court. The sale was approved by the Missouri department.

Southern States Local News

Expected to Sign Tax Bill

General Impression Is That the South Carolina Governor Will Affix His Signature Soon

COLUMBIA, S. C., Oct. 30.—Insurance companies are very much interested in the hearing Nov. 3 before the governor on the increased tax on insurance premiums. The general assembly passed an act imposing a tax of 3 percent on insurance premiums, the tax having been 2 percent. When the house approved the measure the increase was put at one-half of 1 percent. Due to error, however, the act was made to read 1 percent increase on the present tax. It passed both houses. When it came before the governor he said that he would not sign it unless it became obvious that the revenues would fall short of expenses. He said that if he did consider signing it he would give an opportunity for a hearing.

Some days ago the chairman of the tax commission reported to the governor that the indications were that the expenses of the state would be greater than its income, due to depressed business conditions. The governor therefore announced that he would take the signing of this tax measure under consideration. The feeling here is that the governor will sign it. He goes out of office in January. Naturally he desires his last year to show revenues equal to expenditures. South Carolina, according to estimates, has a deficit of some \$4,000,000 already. The administration naturally does not want to see the deficit increased any more. All the bill needs is the signature of the governor.

Cummings Oklahoma Speaker

The Oklahoma General Agents & Managers Club was given a review of the Toronto convention in a talk by O. Sam Cummings, Dallas, general agent for the Kansas City Life. Mr.

THE NEWER VISION

"Life insurance enables men to live more fully, not merely to die more adequately."

Life Underwriters' Associations and progressive companies all are emphasizing the living man's use and enjoyment of life insurance and its capacity for enabling him to complete his life's plans. The hearse remains in the undertaker's garage, its tires flat.

The 500 recruits whom we are bringing into production by January 1 will be given both the investment and protective conceptions of life insurance service, and through thorough drill in organized sales presentations will be enabled to attract the maximum number of new insureds to the newer vision.

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We Have Openings for Live Men in

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Under Direct Home Office Contracts

ORDINARY—INDUSTRIAL GROUP—HEALTH AND ACCIDENT

Liberal First Year and Renewal Commissions
Up to Date Policies—Non Medical—Group and Special Low
Premium Plans Offering New and Attractive Features.

If Interested Address

AMERICAN NATIONAL INSURANCE CO.

GALVESTON, TEXAS

cently changed its name to the Los Angeles Life. He was president of the latter company up to early this year. Mr. Silvers' activities in the life business in California began in 1915 as agency supervisor of the Occidental Life, which position he held for four and a half years, subsequently becoming state manager for the Security Life of Chicago. He organized the Associated Life in 1924.

The company plans, according to Vice-president Silvers, to inaugurate a plan through which, in addition to the regular compensation paid to company representatives, general agents, managers, agents and employees will become stockholders, through a special bonus arrangement based on income, the stock being held under a trusteeship arrangement.

Roy Ray Roberts Outing

The Roy Ray Roberts agency of the State Mutual Life at Los Angeles celebrated its first anniversary with an all-day outing at Azusa, Cal. A party of

about 40 attended, comprised of the agency force and their wives, the office personnel, and three of the Los Angeles examiners and their wives.

Managers Hear Trust Talk

Frederick R. Behrends spoke at the luncheon meeting of the Life Managers Club of Los Angeles Oct. 27 on "Relations of Trust Companies and Insurance Companies." There was also considerable discussion of the subject of twisting in connection with a recent case in that field.

Davis Gives Talk

Frank H. Davis, Denver manager of the western division, of the Penn Mutual agency department, addressed the Chamber of Commerce at Greeley, Colo., Monday night, Oct. 31. Mr. Davis will speak at Omaha before the life underwriters' association on the "Value of the Life Underwriter to the Community." He will also address the Penn Mutual agency force there.

ACCIDENT AND HEALTH FIELD

Offering Combination Policy

Abraham Lincoln Life Announces New Accident and Health Forms to Be Issued With Life Contracts

To meet the demand for complete personal insurance, life, accident and health, in the most convenient form, the Abraham Lincoln Life is putting out a new "complete coverage combination policy." While strictly speaking this consists of two different contracts, to meet legal requirements, the contracts are bound together for issuance and in effect appear as one contract. Three special forms of accident and health policies are provided, any one of which can be combined with any form of life policy in regular use in the company's life department. Disability and double indemnity benefits may be allowed as additional coverages under the life portion of the contract, but only where the combined monthly indemnities under both portions of the contract do not exceed 80 percent of the applicant's earned income. Since the life policy forms contain a grace period for payment of renewal premiums, a similar provision is included in the accident and health combination forms. The accident and health sections are issued under both "regular" and "special" forms. In accordance with life insurance practice, no policy fee is payable under the accident and health portion.

Three Special Policy Forms

The three special policy forms that will be issued under the combination coverage are designated as Series A, Series AA and Series AAA. Accident insurance only or health only will not be allowed in combination policies. Series A is a non-classified policy, for which occupations are divided into two groupings, Group A and Group 1. Group A includes business and professional men and women and others employed in like occupations. Group 1 includes all classes of risks down to Class E of the classification manual. Series AA is written on a classified basis only with different rates for male risks, business women and women school teachers. Series AAA is written on a classified basis and to male risks only.

Annual premiums for the different forms on the "regular" basis for \$1,000 principal sum and \$100 monthly indemnity, ages 18-50, are:

Series A, group 1, \$44; group A, \$32. In both these policies 25 percent is added when applicant is over age 50 and 50 percent if over age 55, age limit 60 years. For women applicants 25 percent is added to the premium, with age

limit of 50 years and monthly indemnity limit \$100.

Series AA, Classes AA and A, male risks only, \$30.40; business women only, \$40; women teachers only (ages 18-40), \$32.

Series AAA, for male risks only, Classes AA and A, \$33.60.

R. T. Smith New President of Detroit Managers Club

DETROIT, Oct. 30.—Richard T. Smith, manager of the accident and health department of the Travelers, was elected president of the Accident & Health Managers Club of Detroit at the annual meeting, succeeding Fred Grainger, Federal Life & Casualty. Mr. Smith was formerly president of the Kansas City Life Underwriters Association.

John J. Donahue, Mutual Benefit Health & Accident, succeeds Mr. Smith as vice-president. J. L. Kamper, Peerless Casualty, was elected secretary and M. W. Voorheis, Hoosier Casualty, treasurer.

New directors are J. P. Collins, National Casualty for three years; Fred Grainger and R. H. MacKinnon, Michigan Life, president and secretary respectively last year, two years; E. H. McFarland, North American Accident, and W. L. Roeser, General Accident, one year.

Representative Armstrong urged support of the reapportionment bill, which would increase the representation of Wayne and the other larger counties by apportioning seats in the house on a basis of population rather than acreage of the counties.

President Collins of the National Association of Accident & Health Managers, outlined the progress of the organization. There are now 11 affiliated local organizations and 12 others are now in process of organization, all of which will become affiliated as soon as they are well under way.

Industrial Life & Health Moves Into New Building

ATLANTA, GA., Oct. 30.—The Industrial Life & Health of Atlanta is celebrating its 39th anniversary this week by moving into its modern new six story home-office building.

The late J. N. McEachern founded the Industrial Life & Health and his widow is at present chairman of the board, while his son, J. N. McEachern, Jr. is president. Other officers include, R. H. Dobbs, first vice-president and treasurer; R. H. Dobbs, Jr., assistant



Team Work

The Company's fall campaign utilizes a variety of sales plans that have proved effective in the hands of several agents.

By working along the same broad lines Connecticut General men profit by each other's experiences and enjoy the stimulus such team work supplies.

Connecticut General Life Insurance Company Hartford, Conn

Over a Billion in Force

THE MANHATTAN LIFE INSURANCE COMPANY

654 Madison Ave. at 60th Street
NEW YORK CITY

Founded 1850

THOMAS E. LOVEJOY, President

INSURANCE IN FORCE OVER
\$100,000,000.00

OPPORTUNITY BECKONS

Men of ability and character who are willing to give all they have to the organization and development of territory in the services of the

SPRINGFIELD LIFE

who are ambitious to enlarge their personal income, are invited to get in touch with us.

All Standard Policies Written

\$1.00 A MONTH

Buys regular Old Line Ordinary Life Insurance for both children and adults.

BIG MONEY FOR THE GO-GETTER

*Send your inquiry direct to
A. L. HEREFORD, President*

**SPRINGFIELD
LIFE INSURANCE CO.
SPRINGFIELD, ILLINOIS**

Our new plan succeeds because it embodies the most modern of all principles of sound selling:

The principle which aims at the outset to secure financial independence for the agent!

For full information write

Wirt G. Cloes

Superintendent of Agencies

**PHILADELPHIA LIFE
INSURANCE COMPANY**
111 North Broad Street

PHILADELPHIA, PA.

1851

1930

Co-operation - Sincerity - Service

Our Motto for 79 Years

Ask Any Berkshire Agent

BERKSHIRE LIFE INSURANCE CO.

Incorporated 1851

PITTSFIELD, MASSACHUSETTS

treasurer; J. M. Sheffield, secretary; G. O. Sheffield, assistant secretary and Walter McElreath, general counsel. J. M. Sheffield was associated with J. N. McEachern in the organization of the company and has served as secretary since then.

Kentucky Merger Ratified

LOUISVILLE, Oct. 30.—Stockholders of the Kentucky State Life voted to accept a proposition made by Dinwiddie Lampton, president of the American Life & Accident of Louisville, to purchase the business of the Kentucky State, in a deal in which he will personally trade them his American stock for their Kentucky State stock. White L. Moss, president of the Kentucky State becomes vice-president of the American Life. Mr. Lampton continues as president.

The merger was approved by Commissioner Allin.

Russell to Cedar Rapids, Ia.

Murray Russell, for several years associated with the T. G. Russell & Son Insurance Agency in Newton, Ia., has been transferred to Cedar Rapids, Ia., where he becomes head of the health and accident department of the Reed & Gruber Agency of the Missouri State Life.

NEWS OF LIFE POLICIES

New Policies, Premium Rates, Dividends, Surrender Values and all Changes in Policy Literature, Rate Books, etc. Supplementing the "Unique Manual-Digest," published annually in May at \$4.00 and the "Little Gem" published annually in April at \$2.00.

Old Republic Life Policy

Makes Special Arrangement with the Chicago "Herald & Examiner" for Family Protection

The Chicago "Herald & Examiner" has arranged with the Old Republic Life of Chicago to provide family group life insurance for its subscribers and their families. A master policy is issued to the Home Delivery Readers Association of the Chicago "Herald & Examiner," and certificates are issued to members of the family. No medical examination is necessary for \$1,000 and as high as \$2,500 for men between 15 and 45. Ten thousand dollars is the maximum issued any one person. The premiums are payable annually in advance but may be paid in semi-annual installments at 51 percent of the annual rates and in quarterly or 26 percent of the annual rate. The rates are as follows:

Age	Premium	Age	Premium
1 to 14	\$8.00	33	\$ 9.40
15	8.14	34	9.53
16	8.17	35	9.69
17	8.20	36	9.85
18	8.25	37	10.04
19	8.30	38	10.24
20	8.35	39	10.46
21	8.40	40	10.71
22	8.45	41	11.03
23	8.50	42	11.39
24	8.56	43	11.79
25	8.64	44	12.25
26	8.71	45	12.83
27	8.78	46	13.49
28	8.87	47	14.22
29	8.96	48	15.06
30	9.05	49	16.01
31	9.16	50	17.07
	9.27		

New Retirement Income Plan

Provident Mutual Issues Joint Annuity and Life Contract — Wife May Be Included

A new retirement income policy has just been issued by the Provident Mutual Life. On a \$10,000 basis it provides a life income of \$100 a month to the insured at maturity ages 60 or 65, with a minimum of 100 payments guaranteed. Prior to maturity, a lump sum of \$10,000 (somewhat more as the maturity date is approached) becomes pay-

TRUST COMPANIES AND BANKS

A directory of responsible financial institutions that are especially equipped to co-operate with life underwriters in creating life insurance trusts, and in handling other estate problems.

CALIFORNIA

The oldest Trust Company in the West

**Wells Fargo Bank
and
Union Trust Co.**

SAN FRANCISCO

Since 1852

Trust Department established 1892

ILLINOIS

LIFE INSURANCE and TRUST SERVICE

now go hand in hand. Men of affairs demand both. Life Insurance creates the estate. Our Protected Life Insurance Trust safeguards it.

A Special Reserve Fund of \$2,000,000 protects principal and income against loss.

CHICAGO TITLE & TRUST COMPANY
69 West Washington St.

THE PEOPLES TRUST AND SAVINGS BANK OF CHICAGO

Michigan Blvd. at Washington St.
CHICAGO

Earle H. Reynolds R. B. Upham
PRESIDENT VICE-PRESIDENT
Floyd B. Weakly
SECRETARY & TRUST OFFICER

NEW YORK

CHARTERED 1822

The City Bank Farmers Trust Co.

22 William St. NEW YORK

Temporary Offices—43 Exchange Place

Madison Ave. at 42nd St.
5th Ave. at 43rd St.
181 Montague St., Brooklyn
London, England

RECENT LETTERS

The President of a large Company says:
"It will revolutionize Life Insurance Selling."

A Superintendent of Agencies says:
"Greatest Selling Idea in a Decade."

An Underwriter says:

"It has doubled my income."

LIFE INSURANCE AS A PROPERTY INVESTMENT
Found only in "The Essentials of Life Underwriting" by

Abner Thorp, Jr.

The Diamond Life Bulletin

420 E. 4th St., Cincinnati, O.



No Better Territory
No Better Company
No Better General Agent's
Contract Than Our Service
Pension Contract

THE LAFAYETTE LIFE INSURANCE CO.

W. W. Lane, F. L. Alexander
Secretary President
W. R. Smith, Field Vice-President

LAFAYETTE, INDIANA



ATLANTIC CITY'S NEWEST
CENTRALLY LOCATED & FIREPROOF
HOTEL LUDY
SOUTH CAROLINA AVENUE
AT THE BOARDWALK
OVERLOOKING THE OCEAN
220 ROOMS
SALT WATER BATHS · SOLARIUM
OCEAN DECK-BATHING PRIVILEGES

**AMERICAN \$6
PLAN**
FIREPROOF GARAGE
R. B. LUDY, M.D.



Convenience
Comfort & Hospitality

You will appreciate the excellent service and moderate rates. The city's most centrally located hotel. One block from Pershing Square—convenient to leading shops, theatres, financial institutions and electric depots for all resorts. Starting point for parlor car tours. Complete ticket service for resorts and places of amusement. Garage adjoining.

All Outside Rooms—Each With Bath
One Person - - \$2.50, \$3. \$4
Two Persons - - \$4. \$5

Unexcelled Food—Friendly Prices
FRANK SIMPSON, JR., Director

Hotel Savoy
Sixth & Grand

able as a death benefit to the beneficiary with the usual options available for her use. If the insured does not desire to take the income at maturity he may take instead a single cash sum—\$12,800 for the contract maturing at 65 and \$14,400 for the one maturing at 60. Regular disability and accidental death benefits may be added.

If the insured's wife is living when the policy matures, he may elect a somewhat smaller monthly income payable as long as either shall live (100 payments guaranteed) and reduced by one-third after the guaranteed period if the insured should die and be survived by his wife.

The contract will be issued initially on a minimum of \$5,000 per policy.

Gets Out Low Premium Plan

New England Mutual Life Announces
Its Policy to Meet the Present
Economic Needs

The New England Mutual Life announces a new policy. The title is "New Englander 1-2-3-Life." Its purpose is to meet the outstanding need, caused by the present economic conditions of the country, for life insurance at the lowest cost consistent with sound coverage.

The new policy is a single contract with two forms of insurance: Term insurance, which may be used for protection during one year, or two years, or three years; followed by and automatically converted into ordinary life insurance at the attained age.

Two Features Important

Two features are important. The first is a new, very low term insurance rate, the lowest this company has ever published. It ranges from one-third to one-half the ordinary life rate. The second is the automatic conversion into the regular ordinary life at the end of one, or two, or three years—at the option of the applicant.

The policy is fully participating. The dividends on the term insurance reduce the low premiums to a net cost that puts the contract on a par with the lowest available. During the term period the dividends may be used to offset the term premiums, or they may be left with the company at interest and then applied to reduce the first premium for the ordinary life.

Disability and Double Indemnity

Furthermore, full disability and double indemnity provisions, including the period of term insurance, are available. The limit of insurance for disability and double indemnity is the same as for all regular policies, \$25,000. Waiver of premium, however, may be requested up to \$100,000. The usual combinations of the provisions are granted.

The company will issue this policy between ages 15 and 60, up to \$250,000 on men who are between 25 and 50 years of age. This upper limit will be reduced by any term insurance now in force in this company.

The significant advantage of this new policy is the extremely low net-cost coverage that it makes immediately available in cases where it is desired (a) to restore depleted estates; (b) to strengthen credit; (c) to insure an adequate income for the family. In thousands of instances one or more of these needs are urgent, but in a large percentage of cases the regular rates are at the moment out of the question. Thus the policy exactly meets a serious condition which, while it is acute and often critical, will prove temporary in economic history.

Fits Another Class

There is, of course, another class that is a constant factor, namely, those who are just starting out in business or married life and therefore must have insurance protection to help carry their responsibilities—but who find difficulty in assuming an adequate level premium at issue. All such demand the smallest

Young man, 26 years old, 5 years Home Office Life and Accident and Health underwriting experience desires selling connection with Chicago agency where he can handle office or detail work in A. M. for a small salary and devote the P. M. to selling. Address R-42, The National Underwriter.

ONE OF THE VERY OLDEST

**Low Net Cost
Life Insurance Companies
is in need of the services of
General Agents in several cities in the
Central West**

The men selected to fill these positions must furnish evidence of their ability to train and handle agents and be of a progressive type with a consistent record of Personal Sales Ability. To such men will be offered a real opportunity to demonstrate their ability. Address R-44, The National Underwriter.

Los Angeles—"Eventually" with Roy Ray Roberts

The State Mutual Life has undertaken an extensive program of expansion in California. The Los Angeles agency welcomes you and offers modern contracts in an agency using the most up-to-date methods. Write us about our "Adaptation Plans." Roy Ray Roberts, General Agent, State Mutual Life Assurance Company, Roosevelt Bldg., Los Angeles.

Wanted Supervisor of Agents

for young aggressive Western life and accident insurance company. Must have successful record as personal producer and training men. Health and accident experience preferred but not essential. Permanent home office executive position with unlimited opportunities. State qualifications, age, experience and if married or single. All correspondence will be treated confidential.

Address R-79, The National Underwriter

HOME LIFE INSURANCE COMPANY

of New York

A COMPANY OF OPPORTUNITY

Ethelbert Ide Low,
Chairman of the Board

James A. Fulton,
President

On Agency matters address
H. W. Manning, Superintendent of Agencies
256 Broadway, New York

GLOBE LIFE INSURANCE CO. OF ILLINOIS

431 S. Dearborn St.

Chicago

POSE BARRY DIETZ
President

WM. J. ALEXANDER
Secretary

Successor to

GLOBE MUTUAL LIFE INSURANCE CO.

INCORPORATED 1895

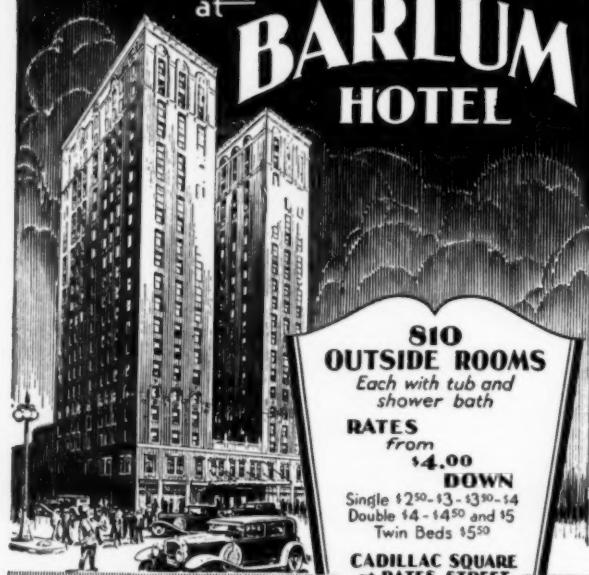
T. F. BARRY, Founder

Denver Opportunity

One of the largest American companies has an attractive opening for a strong leader who can develop their Denver territory on a General Agency basis. Write in confidence concerning your fitness for carrying through an aggressive development program in Northern Colorado. Company very desirous of making Denver an outstanding agency in its organization. Not a pioneering job as Company already has several millions in force in the state.

R 80, The National Underwriter

Old-fashioned Hospitality awaits you at **BARLUM HOTEL**



510 OUTSIDE ROOMS
Each with tub and shower bath

RATES
from \$4.00 DOWN
Single \$2.50-\$3-\$3.50-\$4
Double \$4-\$4.50 and \$5
Twin Beds \$5.50

CADILLAC SQUARE
at BATES STREET

DETROIT

In St. Louis

Hotel Mayfair.....
8th and St. Charles



In the center of theatre and shopping districts. Floor lamps, fans, circulating ice water in every room. Quiet, refined atmosphere of an exclusive club—an hotel of distinction. Dining room. Coffee shop. Garage service.

400 ROOMS — \$3.00 to \$6.00

Hotel Lenox.....
9th and Washington



St. Louis' newest and smartest hotel opened September 3rd. In the heart of business district. Dining room. Coffee shop. Garage service.

400 ROOMS WITH TUB AND SHOWER — \$3.50 to \$7.00

Hotel Kings-Way...
West Pine at Kingshighway



Opposite beautiful Forest Park. Near bus, street car and motor highways. 20 minutes from downtown. Club breakfasts, table d'hote dinners. Rooms for two from \$4. Special rates for permanent guests.

Heiss Hotel System KMOX

premium they can get to satisfy their requirements for protection.

The rates are:

Premiums for Term Period

Age	Premium With Waiver and Income					
	1 Yr.	2 Yrs.	3 Yrs.	1 Yr.	2 Yrs.	3 Yrs.
15....	8.90	9.00	9.00	11.65	11.75	11.75
16....	9.00	9.00	9.00	11.80	11.80	11.80
17....	9.00	9.00	9.10	11.90	11.90	12.00
18....	9.10	9.10	9.10	12.05	12.05	12.05
19....	9.10	9.10	9.10	12.10	12.10	12.10
20....	9.10	9.20	9.20	12.20	12.30	12.30
21....	9.20	9.20	9.30	12.35	12.35	12.45
22....	9.30	9.30	9.30	12.50	12.50	12.50
23....	9.30	9.40	9.40	12.60	12.70	12.70
24....	9.40	9.40	9.40	12.75	12.75	12.75
25....	9.40	9.50	9.50	12.85	12.95	12.95
26....	9.50	9.60	9.60	13.00	13.10	13.10
27....	9.60	9.60	9.70	13.20	13.20	13.30
28....	9.70	9.70	9.80	13.40	13.40	13.50
29....	9.80	9.80	9.90	13.55	13.55	13.65
30....	9.90	9.90	10.00	13.75	13.75	13.85
31....	10.00	10.00	10.10	13.95	13.95	14.05
32....	10.10	10.10	10.20	14.15	14.15	14.25
33....	10.20	10.30	10.30	14.40	14.50	14.50
34....	10.30	10.40	10.50	14.60	14.70	14.80
35....	10.50	10.60	10.60	14.90	15.00	15.00
36....	10.60	10.70	10.80	15.15	15.25	15.35
37....	10.80	10.90	11.00	15.50	15.60	15.70
38....	11.00	11.10	11.20	15.85	15.95	16.05
39....	11.20	11.30	11.50	16.20	16.30	16.50
40....	11.50	11.60	11.70	16.65	16.75	16.85
41....	11.80	11.90	12.10	17.15	17.25	17.45
42....	12.20	12.30	12.50	17.70	17.80	18.00
43....	12.60	12.80	13.00	18.30	18.50	18.70
44....	13.10	13.30	13.50	19.00	19.20	19.40
45....	13.60	13.80	14.10	19.75	19.95	20.25
46....	14.20	14.50	14.70	20.50	20.85	21.05
47....	14.80	15.20	15.50	21.40	21.80	22.10
48....	15.60	16.00	16.30	23.60	24.00	24.40
49....	16.50	16.90	17.30	23.60	24.00	24.40
50....	17.40	17.90	18.40	24.80	25.30	25.80
51....	18.50	19.10	19.60	26.20	26.80	27.30
52....	19.60	20.20	20.80	27.65	28.25	28.85
53....	21.00	21.60	22.30	29.40	30.00	30.70
54....	22.30	23.10	23.90	31.05	31.85	32.65
55....	24.00	24.90	25.70	33.15	34.05	34.85
56....	25.70	26.60	27.60	...	...	...
57....	27.80	28.80	29.90	...	...	...
58....	29.90	31.00	32.20	...	...	...
59....	32.40	33.70	35.00	...	...	...
60....	35.00	36.40	37.90	...	...	...

ASSOCIATIONS

Everybody Not a Prospect

Professor Tells Birmingham Underwriters That Men of Higher Level Have Means to Buy

BIRMINGHAM, ALA., Oct. 30.—Contrary to the usually accepted view, everybody is not a prospect for life insurance, members of the Birmingham association were told at their monthly meeting by Prof. James Holliday, head of the University of Alabama insurance department.

He stated that the salesman with a fatalistic viewpoint might try to enter the plane of the man below him but that the ambitious agent makes his appeal to the person in a higher financial and intellectual circle than the one which he occupies. It is the last class, he pointed out, that has the means to buy insurance and appreciates its worth. The way for an agent to improve his standing among men, the speaker added, is to read books which are the "charts, telescopes and sextants which other men have prepared to carry us through life."

Another speaker was Edwin H. Norien from the Penn Mutual home office. He declared that it is not lack of business that is shelving managers and agents but lack of courage. He said 75 percent of the battle is won when a man knows he will not be defeated. He said insurance agents cannot change the times but they can better meet the situation by more careful selection of prospects, more daily calls, harder and more intelligent work on each prospect and having courage that knows no defeat.

The Birmingham association challenges other associations for the record of enlisting most new members. Sixty-five agents have been added to the roster within the last two months, 42 being received at the last meeting as results of work done by a roving membership committee headed by C. C. Greer.

Wheeling, W. Va.—At the second meeting for reorganization of the

Wheeling association about 16 were present. It is hoped to have a big meeting Nov. 16, when Roger B. Hull, manager-director of the National association, will speak.

Waterloo, Ia.—Leroy Anderson and Lee Robinson of the Equitable Life of New York addressed the Waterloo association (CONTINUED ON LAST PAGE)

Selling Plans of Stars

"I want to say this to you, Mr. Thorp, that I have used the methods you outline in The Diamond Life Bulletins for something over a year and my Agency one of the youngest in this state, now leads all the Agencies of our Company in the state in the amount of paid-for business by \$100,000. I attribute a big part of this success to the splendid, fundamental ideas and methods you give. I recommend it to every in-coming Agent."

Thank you, Mr. Pennewell.

The Diamond Life Bulletins

420 E. 4th St., Cincinnati

Stars Are Made—Not Born

The Newest in Indianapolis

The New HOTEL ANTLERS

250 ROOMS
All With Bath
\$2.00 to \$3.00

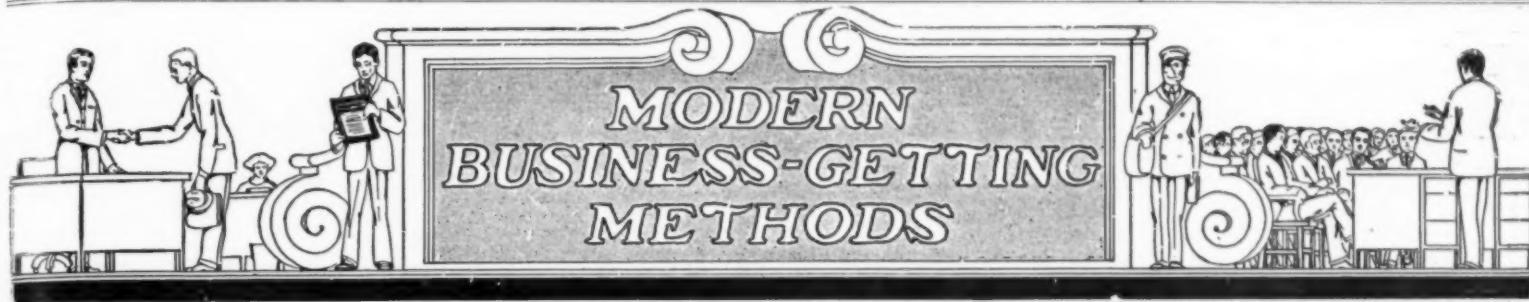
Swimming Pool, Bowling Alleys, Free Parking, Coffee Shop.

3 Minutes Walk from the Circle

An Affiliated Hotel

ERNEST CROWDER, Mgr.





Penn Mutual Man Explains Company's Test of Agency in Man-power Plan

Three conclusions have been reached by the Penn Mutual officers in their study of agency building which has been a part of the company's unusually successful program for obtaining manpower. James A. Preston of the educational department stated at the meeting of the Life Agency Officers Association in Chicago this week.

First, all values are relative; second, there are several factors in an agency that affect its character, and third, the speed with which an agency is improving is very important.

Best Yardstick Is Average

Mr. Preston says that companies differ widely in the measure which they apply to an agency. Practice of most companies is to measure the size and quality of an agency by volume of new paid business. However, some companies are more interested in character of business submitted, others in extent of organization or in the matter of cost and profit, while still others are more concerned with rate of growth and increase.

Mr. Preston finds all of these factors perfectly sound and important, each reflecting the character of an agency in its own respect, but he opines that an agency that shows up well in all of these phases is much to be preferred to one that makes a favorable exhibit in only a few of them. He says in part:

"In our company we have become convinced that the soundest of all measures is the company's average; that heretofore, through our ignorance of the true company average, we have been misled oftentimes into drawing erroneous conclusions, and finally that now we have at last captured that true company average and learned how to use it properly as a measure.

"To us it has seemed that the most reliable gauge we might use is the com-

pany itself. If the movement of the company is forward, then that should be the movement of the agencies. Since the company is the sum total of all the agencies, it affords the same reliability as a guide as would the average agency, which would be only a hypothetical agency rather than a real one, as it is unlikely that any agency could be found that was the 'average' in all respects at once.

Percentage Basis Is Used

"Now if we compare an agency with the company there is only one satisfactory way in which to express that relationship, and that is in terms of percentage. If the company has two billions of insurance in force and the agency has twenty millions of it, then the agency has 1 percent of the company's business on its books, and from that standpoint is 1 percent the size of the company. If the company pays for three hundred millions during the year and the agency pays for three millions, then again it is 1 percent the size of the company in that respect.

"If the company has 3,000 active salesmen and the agency has 30, again it is 1 percent.

"If the agency therefore is 1 percent in all factors, and keeps that percentage year after year, regardless of how much the company increases its figures, then that agency is doing an average job. It is growing at the same rate of growth that the company is experiencing. To maintain the 1 percent place, if the company increases the number of salesmen from 3,000 to 4,000, then the agency must increase its manpower from 30 to 40, or fall behind the average job.

Gives a True Picture

"In this way although the agency may increase materially the number of men at work, it does not improve its relative

standing unless it has increased its percentage of the company's whole.

"This system, you see, enables us to discover in just which respects an agency is forging ahead and in which it is lagging behind. But this in itself would be of little value because it is only in rare cases that we find an agency maintaining the same percentage figure in all of the sixteen factors we are interested in.

"For instance, if an agency is getting 2 percent of all the new business and has 5 percent of all the lapses, obviously something is wrong somewhere—but where? Is that agency producing too little or lapsing too much? It might be either one or both.

"The answer would depend on how much insurance was in force in that agency. If 7 percent of the company's business were there, then the lapses are not bad but the production is decidedly below par and it is that factor that needs attention and improvement. But if the business in force is only 1 percent, then the new production, being 2 percent, is good but the lapse is terrible, and conservation is our problem. If the business in force is 4 percent then a 5 percent lapse is bad and so is the 1 percent production and both need our attention.

Urge as Fairest Method

"Therefore we have arbitrarily established the percentage of business in force as being the index, feeling that this would be fairest to all. If an agency has 1 percent of the business in force, it should have 1 percent of new production, 1 percent of organization, 1 percent of new men, etc., and is entitled to 1 percent of the lapses, 1 percent of the declinations, and 1 percent of the volume returned as not taken.

"This makes the task of the big old agency higher in some respects, due to the great volume of accumulated business, but that is largely offset by the tremendous asset of a large number of

friendly policyholders and the agency prestige gained through the years.

"It also gives a false task to the brand new agency that has just started from scratch. Since it has to begin with 0 percent of business in force, it theoretically has 0 percent of the company's task to perform, and consequently any activity will show as in excess of that agency's share of the job.

"But these are exceptional cases and a knowledge of the situation there will affect the interpretation of the figures. More than 80 percent of our agencies are not affected in the least by these false notes.

Reflects All Operations

"All of an agency's operations can be shown in this manner—in their percentage of the company's whole. Of the 100 or more factors that could be shown in this way, we have selected, in our company, only 16 as being of primary interest at present: Insurance applied for, insurance issued, insurance paid for, paid-for minus expirations and surrenders and lapse, i. e., production minus waste, first year agents, their production, second year agents, their production, other agents, their production, all agents, their production, surplus and brokerage production, personal production of general agent, annuity production, insurance in force.

"For the first 15 we show the data in two ways, each month, the performance of last month and the performance of the last 12 months. Then we set down, beside each item, the percentage relationship which it bears to the corresponding total for the company.

Reduced to Charts

"No one can learn very much from a series of numbers, however important and significant the numbers are, without laborious and painstaking inspection. So we reduce our percentages to charts, from which we are enabled to tell at a glance the trends and other circumstances which the percentages reveal."

FOR EVERYONE

For the man who has a limited sum to spend on Insurance—the most benefit and protection for the least money—Endowment at Age 85.

For the man to whom the idea of paying premiums in old age is distasteful—Limited Payment Life.

For the man who wishes to accumulate a fund which will be available to him later—A Full Line of Endowments.

For the business and professional man—Preferred Risk Ordinary Life.

For the man who wishes his salary continued after his death—Monthly Income.

For the man with children—Educational Endowments and Juvenile Insurance.

For the man who desires Complete Coverage—the policy which fits his needs including Double and Triple Indemnity, Weekly Accident Indemnity (non-cancellable, non-proratable, and unlimitable), and our total and permanent disability provision—all in one policy.

For the agent who is interested in selling unique and complete coverage—this suggestion: Get in touch immediately with

EUGENE E. REED, Vice-President

Front Wheel Drive—

The value to an automobile of the front wheel drive is well known—its value to a salesman is not so well known. A company that pulls its men along instead of pushing them offers a front wheel drive for their salesmanship. Fidelity is such a company.

Its lead service and Low Rate policies make selling easier. It offers a live-and-let-live contract backed by more than half a century of fair dealing. It is financially solid and operates in thirty-nine states, including New York, on a full level net premium basis. It has over \$422,000,000 insurance in force.

A front wheel drive company that pulls rather than pushes. Openings available for the right men.

The FIDELITY MUTUAL LIFE INSURANCE COMPANY PHILADELPHIA
WALTER LEMAR TALBOT, President

UNITED LIFE AND ACCIDENT INSURANCE COMPANY

Concord, New Hampshire

Originators of Life and Accident insurance united in one policy.

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NEWS OF LIFE ASSOCIATIONS

(CONTINUED FROM PAGE 26)

last week on cooperation between insurance and trust companies. The association will conduct this winter a series of round table talks on various phases of insurance sales.

* * *

North Dakota—Decision to investigate reports of a Colorado organization selling stock in North Dakota for formation of a life insurance company was made at a dinner meeting of the North Dakota association in Fargo. C. C. Hoskin of Bismarck was the principal speaker and M. N. Hatcher of Fargo also talked.

* * *

Buffalo, N. Y.—The Buffalo association at its first dinner meeting had more than 400 members and guests in attendance. Leon Gilbert Simon, president of the New York City association, gave an interesting talk on "Business Insurance." The association will continue the evening meetings, following this dinner, which was conducted as an experiment after formerly holding the monthly meeting at noon.

* * *

District of Columbia—A plea for "a complete and thorough sincerity and concentration of thought" in the selling of life insurance was made by Edward M. Johnston of Syracuse, N. Y., speaking before the District of Columbia association in Washington, D. C. He counseled brevity and conciseness in presenting a sales talk.

"The trouble with most salesmen is that they feel that they have not performed their whole duty if they have not talked to a prospect just so long and so fast," he said. "After you leave a person the chances are he can't remember a thing you have said, in any event. A little slower, if you please, and a little less of it."

The advertising campaign of the District of Columbia association is showing excellent results. Illustrated advertisements began to appear Sept. 15, and are to continue for 26 weeks.

* * *

San Jose, Cal.—Graham B. Peake, New York Life, one of the prime movers in the organization of the new San Jose association, has been elected permanent chairman. It is expected that the new group will start with approximately 50 members.

* * *

Seattle—Plans for a one-day conference and sales congress Dec. 10 are being completed by the Seattle association. John McKay, agency manager Dominion Life of Canada at Vancouver, B. C., who is also supervisor in British Columbia and Alberta, will be an honored guest.

* * *

Houston, Tex.—The conception of the life underwriters association as insurance of the job of the member life insurance salesmen was presented to the Houston association by Guy MacLaughlin, general agent Franklin Life. The dues and the time spent in attendance at association meetings, Mr. MacLaughlin regards as the premiums life underwriters pay for this insurance.

"Ask yourselves," Mr. MacLaughlin asked rhetorically, "how much better we find our working conditions with an active, representative underwriters' association functioning; and if there be any doubt in your mind as to the answer, hark back to the days when rebating, twisting, agency stealing, misrepresentation of policy provisions, and all that were the order of the day in life insurance, before the day of association activity."

* * *

Peoria, Ill.—Roger B. Hull of the National association will speak at the Peoria association this week.

* * *

Grand Rapids, Mich.—A dinner given for members of the Grand Rapids association by the Grand Rapids Trust Company and Grand Rapids National Bank was distinguished by the presence of James V. Barry, vice-president of the Metropolitan Life and former Michigan commissioner. Joseph H. Brewer, president of the trust company and bank, and A. H. Kollenberg, president of the association, also spoke. A. G. Green acted as toastmaster.

* * *

New York—Two eminently qualified speakers will address the next dinner meeting of the New York association

Nov. 11. They are Louis M. Crandall, New England Mutual Life, Norwich, Conn., and John W. Yates, general agent at Detroit of the Massachusetts Mutual Life. Mr. Yates is a million dollar producer, while Mr. Crandall is in his eighth year of consecutive weekly production and holds a record of writing 35 applications in 18 calls.

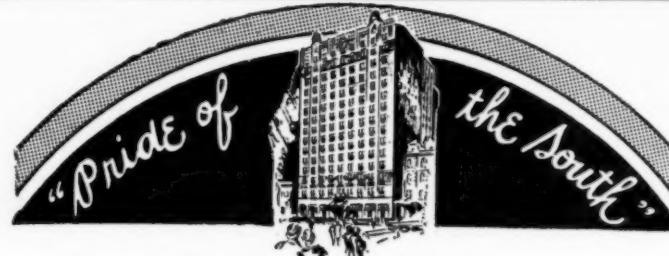
* * *

Omaha—Frank H. Davis, western pro-

duction manager for the Penn Mutual Life at Denver, is to address a meeting of the Omaha association Friday. Mr. Davis formerly was agency vice-president of the Equitable Life of New York. While here, he will hold a company convention for the 50 Penn Mutual agents in Nebraska.

* * *

Syracuse, N. Y.—Albert G. Borden, second vice-president of the Equitable Life of New York, will speak on "The Art of Persuasion" at the meeting of the Syracuse association Nov. 5. Mr. Borden has the reputation of having trained as many other one man. He is head of the Equitable's agents training department.



A Warm Welcome

Amid the luxury and beauty of The Roosevelt you will find a warm welcome, a hearty home-like hospitality—and a service that has won for this modern hotel in quaint, historic old New Orleans the reputation and patronage it deserves.

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